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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeme Steel Co.—Rights to Subscribe—

The company proposes to offer to its common stockholders of record May 21, 1957 the right to subscribe on or before June 5, 1957 for 396,079 additional shares of common stock (par \$10) on the basis of one new share for each six shares owned.

The offering will be underwritten by Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane.—V. 185, pp. 2209 and 2093.

Adam Consolidated Industries, Inc.—Stock Dividends

Stockholders at the annual meeting held on May 15 learned of an exclusive process for applying a new insulation to copper wire for use in all phases of electronic components. Harold N. Leitman, President, told stockholders that the favorable outlook indicates that production will have a difficult job of matching sales for several years.

The new insulation will enter a market for magnet wire of all types that exceeds \$500,000,000.

Westinghouse Electric Company has been testing the "Fused-Film Wire," and the tests show that the insulation is 200% more effective than the much heavier walled wire now in use.

Commenting on the new Adam product, Mr. Leitman said:

The directors have decided it would be in the best interests of the company and its stockholders to conserve its cash and pay its stockholders stock dividends in quarterly 2% payments for the next 12 months. The next quarterly 2% stock dividend is payable on June 30, 1957, to stockholders of record June 14, 1957; payable on Sept. 30, 1957, to stockholders of record Sept. 13, 1957; payable on Dec. 31, 1957, to stockholders of record Dec. 13, 1957, and payable on March 31, 1958, stockholders of record on March 21, 1958. See also V. 185, p. 2209.

Alabama Great Southern RR.—Bids June 4—

The company will up to noon (EDT) on June 4, at Room 2018, 70 Pine St., New York 5, N. Y., receive bids for the purchase from it of \$2,499,000 equipment trust certificates, series K, to be dated as of June 15, 1957 and to mature in 20 equal semi-annual installments. They will be secured by new equipment costing not less than \$3,000,000. —V. 185, p. 2209.

Alabama Power Co.—Bonds Offered—Mention was made in our issue of May 13 of the public offering on May 10 of \$14,500,000 4½% first mortgage bonds, due May 1, 1987, at 101.50% and accrued interest, through Morgan Stanley & Co. and associates. Further details follow:

CONSTRUCTION PROGRAM—The company contemplates making expenditures of approximately \$48,708,000 during 1957 for the construction or acquisition of property, apportioned approximately as follows: generating facilities, including associated transmission facilities, \$21,880,000; transmission line and substation additions, \$7,268,000; distribution system additions, \$14,672,000; and miscellaneous additions, \$4,387,000. The expenditure of \$21,880,000 for generating facilities includes about \$13,361,000 toward the construction of an additional 163,000 kilowatt steam-electric generating unit at Gorgas, with related transmission facilities, scheduled for initial operation in the second quarter of 1958; \$3,466,000 toward the construction of an additional 225,000 kilowatt steam-electric generating unit located at the Barry Steam Plant, scheduled for completion in the second quarter of 1959; \$1,167,000 for miscellaneous steam plant improvements; and \$3,886,000 for miscellaneous hydro plant improvements.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of the new bonds set forth below:

Morgan Stanley & Co.	\$2,150,000	W. E. Hutton & Co.	\$1,000,000
Robert W. Baird & Co., Inc.	500,000	The Illinois Co. Inc.	500,000
Alex. Brown & Sons, Inc.	1,000,000	Johnson, Lane, Space and Co., Inc.	300,000
Burns Bros. & Denton, Inc.	300,000	Laurence M. Marks & Co.	1,000,000
Clark, Dodge & Co.	1,000,000	Paine, Webber, Jackson & Curtis	1,000,000
Courts & Co.	750,000	R. W. Pressprich & Co.	1,000,000
Estabrook & Co.	1,000,000	Wood, Struthers & Co.	1,000,000
Glore, Forgan & Co.	2,000,000		

See also V. 185, p. 2209.

Allied Chemical & Dye Corp.—New Product—

A new series of circular miniature DC motors designed to resist shock, heat and cold has been developed for the radio, electronic, phonograph instrument and automotive industries.

Designated Series 500, the round precision-built motors are a product of Rowe Industries, Inc., Sag Harbor, N. Y. Superior insulation and long smooth-running life are built in through the use of Plaskon nylon-molded commutator hubs, lead insulators, motor brush supports and governor mounting base which also resist vibratory fatigue and are self-lubricating. The nylon possesses good electrical insulating characteristics and lends itself to relatively low cost molding of small parts of uniformly high quality.

Rowe produces six series (100 to 600 series) of small DC motors, with torque ranges from .3 to 3½ in.-oz. and speeds varying from 1,800 to 18,000 rpm, for 3 to 24 volt usage. The 500 and 600 series motors are available with governors for constant speed applications.

Registers With Securities and Exchange Commission—

This corporation on May 10 filed a registration statement with the Securities and Exchange Commission covering 266,678 shares of its \$18 par common stock, to be offered for sale under the "Incentive Stock Option Plan for Key Employees of Allied and its subsidiaries."—V. 185, p. 2093.

Allied Products Corp., Detroit, Mich.—Stock Increased

On April 24 the shareholders approved the proposal to increase the authorized capital stock from 750,000 common shares to 2,500,000 common shares (par \$5 each) and to release the preemptive rights of shareholders. The proposal to adopt an Employees' Incentive Stock Option Plan was also approved.—V. 185, p. 1989.

operations, Frank D. Williams as Treasurer, and Mr. Sirna as Secretary.

On completion of the new liner in the spring of 1958, she will inaugurate a new North Atlantic route from New York to Zeebrugge, Belgium, and Amsterdam, Holland.

American Fire & Casualty Co., Orlando, Fla.—Files With Securities and Exchange Commission—

The company on May 1 filed a letter of notification with the SEC covering 12,000 shares of capital stock (par \$5) to be offered to stockholders on the basis of one new share for each 15 shares held. The price to stockholders will be \$23 per share; to public, \$24 per share. Rights will expire on May 31, 1957. Goodbody & Co., New York City, is the underwriter. The proceeds are to be used to increase capital and paid-in surplus.—V. 183, p. 2413.

American & Foreign Power Co., Inc.—Earnings Higher—Arranges Private Sale of Debentures—

The income of this company for 1956 represents the highest corporate earnings in over 20 years, according to the annual report released on May 14. Net income was \$11,900,000 or \$1.63 per share, as compared with \$9,910,000 or \$1.37 for 1955.

Consolidated net income of Foreign Power for 1956, which gives effect to its operations in all countries served except Argentina, was \$2.09 a share as compared with \$2.06 in 1955.

Foreign Power's quarterly dividend was raised to 25c by the board of directors on April 27, 1957. Four quarterly payments of 20c per share were made during 1956. The first quarterly payment for 1957 was also 20c.

Henry B. Sargent, President, also stated that efforts to develop a market for securities of American & Foreign Power Company among investors in the United States have met with success. Negotiations have just been completed for the sale to Metropolitan Life Insurance Co., the Export-Import Bank and other institutional and private investors of over \$50,000,000 of debentures to yield 5½%. Consummation of the sale of these debentures—the first long-term securities to be sold by Foreign Power in over 25 years—is considered as a real milestone in the progress of the company.—V. 185, p. 1629.

American Mutual Fund, Inc., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

This corporation filed an amendment with the SEC on May 13, 1957 to its registration statement covering an additional 1,500,000 shares of capital stock, \$1 par value.—V. 184, p. 2617.

American Safety Razor Corp.—To Change Name—

A-S-R Products Corp. will become the new corporate name for the American Safety Razor Corp. following action May 16 by the stockholders attending the company's annual meeting. The stockholders voted to authorize the name change, which becomes effective July 1, 1957.

The company's rapid program of diversification was responsible for the prospective change. Once primarily identified with shaving equipment and accessories, its products now range from razors, blades and cosmetics to electric hair clippers, drill attachments, military ordnance and textile machinery. The company's products are sold in 42 countries.

The company's diversified products include: Gem & Pal razors; razor blades marketed under the brand names, Gem, Pal, Personna, Blue Star, Silver Star, Treet; Ever-Ready shaving brushes; Supreme electric hair clippers and knife sharpeners; precision components such as gears, geared chucks, and specialized electronic components; cosmetics, make-up, hair preparations, creams, lotions, perfumes, colognes and gift, toilet and industrial soaps sold under brand names Lightfoot and Antoine de Paris; a complete line of surgical blades and handles and other pre- and post-operative hospital products; pile wires and blades used in making carpets.

The company does extensive ordnance work for the government, operating the U. S. owned shell-loading Kingsbury Ordnance Plant at LaPorte, Ind. It is a prime contractor, sub-contractor and supplier of such national defense items as fuses, electromechanical assemblies and communications equipment.

In 1956 the company's sales were the highest of any peacetime year in its history, totalling \$21,769,429. This was 11% above the 1955 figure of \$19,611,662. After taxes, net income for the year was \$938,550, an increase of 70% over the 1955 net of \$551,545.

The company has paid a dividend every year since 1922. During 1956 it earned 62c per share on 1,514,500 shares outstanding against 1955's 36c per share on 1,513,600 shares outstanding.—V. 185, p. 1738.

American Savings Life Insurance Co., Phoenix, Ariz.—Files With Securities and Exchange Commission—

The company on April 29 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at 55 cents per share to policyholders and agents on the basis of 200 shares per \$1,000 insurance. There will be no underwriter.—V. 183, p. 1853.

American Steel Foundries—New Plant in Production

Charles C. Jarchow, President, announced that Griffin Wheel Co., a subsidiary with headquarters in Chicago, Ill., has started regular manufacture of EQS cast steel wheels for railway freight cars at Colton, Calif. This will be Griffin's third plant to produce EQS wheels, Mr. Jarchow said. The others are located in Chicago, Ill., and St. Hyacinthe, (near Montreal), Canada.

EQS wheels are made of electric furnace steel in permanent graphite molds through a unique pressure-pouring system. The Colton plant has a capacity of 120,000 wheels per year.—V. 185, p. 2094.

American Stores Co.—Current Sales Higher—

Four Weeks Ended April 27— 1957 1956
Sales \$60,699,273 \$53,151,708

—V. 185, p. 1990.

American Telephone & Telegraph Co.—Craig Resigns

The company on May 15 announced the resignation of Cleo F. Craig as Chairman of the Board, effective May 31. He will continue as a director of the company and as a member of the Executive Committee.—V. 185, pp. 1881 and 1510.

(W. R.) Ames Co., San Francisco, Calif.—Registers Stock With SEC—To Place Notes Privately

This company on May 13 filed a registration statement with the SEC covering 50,000 shares of its \$2 par capital stock, to be offered for public sale through Dean Witter & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged principally in the design, manufacture and sale of portable irrigation equipment.

The company proposes to use part of the net cash proceeds of this stock sale to retire the balance of the term loan owed to the Crocker-Anglo National Bank in the amount of \$201,563. The balance thereof together with a long-term loan of \$500,000 being negotiated with an insurance company will be used to finance the balance of the construction of the company's new plant at Milpitas, Calif., and to provide additional working capital.

Archer-Daniels-Midland Co.—Proposed Acquisition

This company is negotiating for acquisition of The Federal Foundry Supply Co., Cleveland, Ohio, it was announced on May 13.

Warner B. Bisnop, Jr., Vice-President of ADM's foundry products division, and Elmer Ditty, President of Federal Foundry, said it will be several weeks before a final decision is reached.

Federal Foundry's and ADM's product lines supplement each other. Mr. Bishop pointed out. The Cleveland firm produces "Seacoal" powdered coal, coke washes, coke facings, parting compounds, coke blowing machines, bentonite and vermiculite. ADM does not presently produce or sell any of these.

Bentonite, which Federal Foundry mines at Colony and Upton, Wyo., is used in foundry sands. It also has various applications in the refining and taconite industries as well as other industrial uses.

Federal Foundry also operates a plant at Chicago, a powdered coal plant at Hansford, W. Va., and has warehouses at Chicago, Cranston, R. I.; Crown Hill, W. Va.; Detroit, Milwaukee and Minneapolis.

The company on May 13 reported net profits of \$1,685,054 for the three months ended March 31, 1957. This represents an increase of \$295,272 compared with the same three months a year ago when net profits were \$1,389,781. Earnings per share for the January-March, 1957, quarter were \$1.08 compared with 86 cents for the same period last year.

Net profits for the nine months ending March 31, 1957 were \$4,433,644 equal to \$2.79 a share on 1,585,391 shares of stock outstanding. This compares with net profits for the nine months ending March 31, 1956 of \$4,712,966, equivalent to \$2.89 per share on 1,628,540 shares then outstanding.—V. 185, p. 1738.

A. S. R. Products Corp.—Proposed New Name

See American Safety Razor Corp. above.—V. 185, p. 1738.

Associated Truck Lines, Inc.—Stock Offering—Mention was made in our issue of May 13 of the public offering of 125,000 shares of class A common stock (par \$3) at \$10 per share by Cruttenden, Podesta & Co. and associates. Subscription books are closed. Of these shares, 75,000 are being sold for the account of certain stockholders. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding

Sundry equipment obligations bearing interest at rates from 4½% to 5% per annum, principal payable in monthly installments to Oct. 1, 1960 (less current maturities)	\$119,950	\$119,950
Mortgage notes payable bearing interest at 4½% and 4¾% per annum maturing monthly to Oct. 1, 1971 (less current maturities)	\$410,772	\$410,772
6% cumul. pf. stock (par \$100)—5,000 shs.	5,000	4,193 shs.
Class A common stock (\$3 par value)—375,000 shs.	375,000	134,906 shs.
Class B com. stock (\$1.50 par value)	250,000	207,543 shs.

*103,774 shares of class A common stock have been reserved by the company for issuance upon the exercise of the conversion rights of the holders of the class B common stock.

UNDERWRITERS—The names of the several underwriters and the number of shares of class A common stock to be purchased by each of them is as follows:

Shares	Shares
Cruttenden, Podesta & Co. 45,000	DeYoung-Tornga Co. 3,500
Bateman, Eichler & Co. 10,000	King and Company 3,000
Lester, Ryons & Co. 10,000	Mullaney, Wells & Co. 3,000
Kalman & Co., Inc. 6,000	Hudson White & Co. 3,000
Bache & Co. 5,000	Irving J. Rice & Co. Inc. 2,500
Bradbury-Ames Co. 5,000	Campbell, McCarty & Co. Inc. 2,000
H. M. Byllesby & Co. (Inc.) 5,000	Clayton Securities Corp. 2,000
MacNaughton-Greenawalt & Co. 5,000	J. Vander Moore & Co. 2,000
Watling, Lerchen & Co. 5,000	Burton J. Vincent & Co. 2,000
Harold E. Wood & Co. 5,000	Straus, Brosser & McDowell 1,000

See also V. 185, p. 2210.

Atchison, Topeka & Santa Fe Ry.—Earnings

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue—	\$ 49,617,164	\$ 49,223,175
Railway oper. expenses—	48,683,002	36,695,696

Net revenue from railway operations—	10,934,162	12,527,479
Net railway oper. inc.—	4,448,443	5,709,315

V. 185, p. 2210.

Atlantic Coast Line RR.—Earnings

Period End. March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue—	\$ 15,759,405	\$ 16,372,123
Railway oper. expenses—	11,777,498	12,461,782

Net revenue from railway operations—	\$ 3,981,907	\$ 3,910,346
Net railway oper. inc.—	1,318,836	1,264,443

V. 185, p. 1633.

Atlantic Seaboard Corp.—To Construct New Facilities

The Federal Power Commission has granted this corporation temporary authority to construct and operate natural gas facilities in West Virginia at an estimated cost of \$3,061,000.

The facilities for which temporary authorization was granted include 14 miles of 26-inch loop pipeline in Hardy and Randolph Counties; the installation of an additional 2,000 horsepower at Atlantic's Cleveland compressor station located in Upshur County; and an additional 2,000 horsepower at its File Creek compressor station in Randolph County.

Atlantic proposes to purchase 25,000,000 cubic feet of gas per day from Transcontinental Gas Pipe Line Corp. at Atlantic's Rockville, Md., compressor station. Atlantic tentatively plans to receive only 15,000,000 cubic feet daily, with the other 10,000,000 cubic feet to be purchased and received by The Manufacturers Light & Heat Co., of Pittsburgh, Pa., one of Atlantic's affiliates in The Columbia Gas System, Inc.—V. 183, p. 1854.

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Babcock & Wilcox Co.—Unit to Exhibit Products

Extruded steel sections used as rings on jet aircraft, as well as other products of this company's Tubular Products Division, will be incorporated in a 20-foot display at the National Association of Purchasing Agents "Inform-A-Show" to be held May 26 through May 29 in Atlantic City, N. J. Included in the display will be production samples of pressure and mechanical tubing, welding fittings and extrusions.—V. 185, p. 2210.

Baltimore Transit Co.—Proposed Exchange Offer

The company filed an application with the SEC on May 10, 1957, for qualification of a trust indenture under the Trust Indenture Act of 1939 pursuant to which \$3,345,200 of 6½% cumulative income subordinated debentures, due Jan. 1, 1977, are to be issued.

According to the application, the debentures will be issued in payment of the redemption price of a new class of 6½% preferred stock, \$30 par.

The stockholders on May 9, 1957, approved a proposed amendment of the company's charter under which the company's outstanding preferred stock will be reclassified so that, as a result, each holder of one share of outstanding preferred will receive (1) \$30 principal amount of the new debentures and (2) one share of common stock. The new preferred will be redeemable at the price of \$30 per share, in equivalent amount of new debentures.

After approval by the Public Service Commission of Maryland, the company will redeem the new preferred and deliver the new debentures and additional shares of common stock to holders of the existing preferred stock, upon surrender of their shares for cancellation.—V. 185, p. 2095.

Bank Building & Equipment Corp. of America—Issues New Brochure

A new 20-page, two-color brochure entitled "Coast to Coast Photo Tour of America's Outstanding Savings and Loan Offices" has been published by this corporation, it was announced on May 10 by J. B. Gander, President.

With more than 70 illustrations, the corporation invites the reader to take an inspection trip of savings and loan facilities from southern California, through the mountain states, across the plains and on to the Carolinas and the other states of the eastern seaboard.

For those considering new quarters, remodeled buildings or are otherwise interested in seeing striking, functional contemporary interiors and exteriors, the new brochure offers a wealth of ideas already accepted and put into use by leaders in the savings and loan field.

A wide range of architectural styles and many different types of construction are shown as well.—V. 185, p. 1990.

Bellanca Corp., New Castle, Del.—Suspension Continues

The Securities and Exchange Commission on May 14 announced the issuance of an order pursuant to the Securities Exchange Act of 1934 suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, May 15 to 24, 1957, inclusive.

The Commission previously scheduled a hearing for May 8, 1957, pursuant to Section 19(a)(2) of the Act, on the question whether Bellanca stock should be suspended for a period not exceeding 12 months, or withdrawn from listing and registration on the Exchange. This hearing is now in adjournment until June 19, 1957. See also V. 185, p. 2211.

Ben Franklin Oil & Gas Corp., Bloomfield, N. J.—Files With Securities and Exchange Commission

The corporation on April 29 filed a letter of notification with the SEC covering 120,000 units of interest in Salaried Employees Thrift & Profit Sharing Plan on an estimated 5,500 shares of common stock (par \$1) to be purchased in open market pursuant to plan. The offering price will be \$1 per unit.—V. 185, p. 2095.

Bothe Leasing Corp.—Bankers Elected to Board

Alfred W. Kleinbaum and Howard Newmark have been elected directors, it was announced on May 13 by D. P. Bothe, Jr., President. Mr. Kleinbaum and Mr. Newmark are both associated with the investment firm of Wertheim & Co., which was among a group of investors who recently made a private purchase of a block of the company's common stock. See V. 185, p. 2211.

Black, Sivals & Bryson, Inc., Kansas City, Mo.—Files With Securities and Exchange Commission

The corporation on May 2 filed a letter of notification with the SEC covering 120,000 units of interest in Salaried Employees Thrift & Profit Sharing Plan on an estimated 5,500 shares of common stock (par \$1) to be purchased in open market pursuant to plan. The offering price will be \$1 per unit.—V. 185, p. 2095.

Bowtie Leasing Corp.—Bankers Elected to Board

This corporation has projected further substantial increases in the productive capacity of its North American mills which are major suppliers of newsprint to the United States market, it was disclosed in the pamphlet annual report released on May 16.

Reviewing the steady rise in production since the corporation began manufacturing newsprint in Corner Brook, Newfoundland nearly 20 years ago, the report said: "By far the greater part of our capacity is already sold for many years ahead and it is our intention so to increase our production in North America that, by 1959, it is expected to exceed 1,000,000 tons a year."

Bowtie's North American mills are located at Corner Brook, Liverpool, Nova Scotia and Calhoun, Tenn. Last month the corporation began construction of a new \$38,000,000 pulp mill at Rock Hill, S. C. This mill, with a daily capacity of 400 tons of sulphate pulp, is expected to be completed by the end of 1959.

In recent years productive capacity of the corporation's North American plants has been: 1953, 340,000 tons; 1955, 570,000 tons, and planned for 1957, 875,000 tons.

Total sales of the Bowtie Organization in 1956, according to the report, amounted to \$266,857,000. This is an increase of 15% over the 1955 sales volume of \$231,960,000.

Consolidated gross revenues of The Bowtie Paper Corp. Ltd., and its subsidiaries for 1956 amounted to \$45,161,000, compared with \$36,988,000 in the preceding year. Consolidated net profits of the corporation and its subsidiaries were \$17,502,000 as against \$12,105,000

Capital Flotations in the United States in May And for the Five Months of Calendar Year 1956

Total corporate financing in the domestic market for the month of May, 1956 reached the very substantial figure of \$1,147,726,774, or \$367,551,554 greater than the April volume which stood at \$780,175,220. It should, however, be pointed out that the single offering of long-term bonds of the General Electric Company in the amount of \$300,000,000 was largely responsible for the increase. For the month of May, 1955 the over-all volume stood at \$832,147,253.

The total dollar volume of issues offered for new capital purposes during May, 1956 was \$1,094,036,074, or 55.32%, as against \$53,690,700, or 4.68%, for refunding.

Long-term bond and note financing in May of 1956 totaled \$968,677,900, or 84.40%. Of this figure, \$916,277,-900, or 79.83%, represented funds for new capital purposes and \$52,400,000, or 4.57%, was raised for refunding operations.

Short-term bond and note financing during May, 1956 was limited to two offerings, the total of which amounted to only \$1,120,000 and constituted funds raised solely for new capital uses.

Stock offerings floated in May of the year under review, aggregated \$176,638,174, or 15.39% of the month's over-all volume. This figure contrasted with the somewhat smaller total of \$161,949,520, or 20.76% of the gross dollar volume for April, the previous month, and the sum of \$250,198,253, or 30.06% for May, 1955.

Common stock issues in May, 1956 totaled 69 in number with an aggregate dollar volume of \$111,929,826, or 9.75%, while preferred stock offerings were limited to 18 issues making up a total dollar volume of \$65,999,-048, or 5.75% of the grand total of all financing placed during the month.

A comparison of the results for May, 1956 with that for April of the previous month shows that common stock offerings numbered 70 with a volume of \$131,467,-195, or 16.85%, while preferred issues totaled 15 and reached the sum of \$30,482,325, or 3.91% of that month's gross dollar volume. For the month of May, 1955 common stock placements totaled 70 and accounted for \$161,064,178, or 19.35%. Preferred offerings were 20 in number and added up to \$89,134,075, or 10.71% of the month's gross dollar volume.

We find among the various categories given here each month that public utility financing was overshadowed in May, 1956 by other industrial and manufacturing issues which totaled \$461,141,036, or 40.18% of that month's gross dollar volume. The former category added up to the sizable figure, however, of \$336,638,242 or 29.33% of May's over-all total. Miscellaneous offerings followed yielding a total dollar volume of \$150,412,-954 or 13.11%. Next came the investment trusts, trading, holding, etc., placements in the sum of \$71,088,287 or 6.19%; oils, \$40,149,055, or 3.50%; iron, steel, coal, copper, etc., \$32,109,000, or 2.80%; railroads, \$31,275,000, or 2.72%; equipment manufacturers, \$23,810,700, or 2.07% and land, buildings, etc., the small total of \$1,102,500, or 0.10% of the month's aggregate dollar volume.

Included among the more outstanding issues, that is as to size, floated during May, 1956, were the following: \$300,000,000 General Electric Co., 20-year 3 1/2% debentures, due May 1, 1976; Fruehauf Trailer Finance Co., totaling \$80,000,000 4% promissory notes, due June 1, 1976; \$50,854,200 General Telephone Corp., 4% convertible debentures, due May 1, 1971; two issues of \$40,000,-000 each, comprising the Southern California Gas Co., 3 1/2% first mortgage bonds, series B, due June 1, 1981 and the Transcontinental Gas Pipe Line Corp., 3 1/2% first mortgage pipe line bonds due in 1976; five offerings ag-

gregating \$30,000,000 each, made up of the Consolidated Edison Co. of New York, Inc., 3 1/2% first and refunding mortgage bonds, series L, due May 1, 1986; Duke Power Co. 3 1/2% first and refunding mortgage bonds, due May 1, 1986; Niagara Mohawk Power Corp., 3 1/2% general mortgage bonds, due May 1, 1986; Lockheed Aircraft Corp., 4 1/2% debentures due May 1, 1976 and the Kaiser Aluminum & Chemical Corp. placement of 300,000 shares of 4 1/8% cumulative convertible preference stock of \$100 par value. In addition to the foregoing, the Mountain States Telephone & Telegraph Co. placed a \$25,000,000 issue of 3 1/2% 34-year debentures, due June 1, 1990, during the month under review.

Three other placements of lesser amount included the \$23,810,700 issue of 4% convertible subordinate debentures, due May 1, 1981 of the General American Transportation Corp., \$23,000,000 Fruehauf Trailer Finance Co. 4 1/8% promissory notes, due June 1, 1976 and the offering of Kerr-McGee Oil Industries, Inc., 4 1/2% promissory notes, due quarterly April 1, 1957 to Dec. 31, 1969, totaling \$20,000,000.

Private offerings in May of 1956 totaled 36 issues in number and added up to \$320,535,000, or 27.93% of that month's over-all total. During April, the month previous, a total of 29 offerings were placed through the private route and they aggregated \$279,084,500, or 35.77% of that month's total volume. A comparison of the current month's total with that for May, 1955, shows that in the latter period, a total of 33 offerings amounting to only \$129,802,075, or 15.59% of that month's grand total were placed privately.

Corporate issues placed privately in the first five months of 1956 follow:

No. of Issues	Total Amount	% of Total
January	\$296,049,571	58.67
February	213,179,000	37.58
March	245,144,338	31.85
April	279,084,500	35.77
May	320,535,000	27.93

Municipal financing in May, 1956, increased moderately in dollar volume above that for April, 1956, advancing to \$478,156,055 from the smaller total of \$379,-376,346 the month before.

The total volume for May, 1956, compares with the total for May of the prior year of \$339,594,995, or an increase of \$138,561,060.

A breakdown in the total municipal financing for May of 1956 shows that \$476,931,675 represented new capital offerings, while the very small sum of \$1,244,380 comprised refunding obligations.

Large offerings to come upon the market during May, 1956, included the \$30,000,000 issue of the Port of New York Authority, \$25,045,000 of the City of Baltimore, Maryland; \$25,000,000 Allegheny County Sanitary Authority in Pennsylvania and a \$20,000,000 offering of the Omaha School District in Omaha, Nebraska.

One United States Possession's offering placed during the month was the \$2,524,000 issue of Anchorage, Alaska, various purpose bonds, maturing from 1957 to 1976, inclusive. No Canadian Government financing came to light for May, 1956.

Total municipal financing for the first five months of 1956 is set below:

	New	Refunding	Total
January	\$306,446,750	\$4,175,290	\$402,622,040
February	618,493,786	17,955,204	636,448,990
March	382,681,475	14,140,235	396,821,760
April	3,599,632	13,381,714	373,376,346
May	476,931,675	1,224,380	478,156,055
Total	\$2,242,548,318	\$50,876,873	\$2,293,425,191

Below we present a tabulation of figures since January, 1954, showing the different monthly amounts of corporate financing:

SUMMARY OF CORPORATE FINANCING BY MONTHS 1956, 1955, AND 1954

1956									
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	\$456,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924
May	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,225	832,347,253	536,888,359	180,014,200	716,902,559
June				502,872,491	91,928,160	684,800,651	691,217,851	96,140,649	987,358,500
Second quarter				1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983
Six months				3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July				490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275
August				622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054
September				566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712
Third quarter				1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months				5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765
October				1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883
November				549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722
December				728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640
Fourth quarter				2,403,242,593	130,686,956	2,533,929,549	1,697,382,828	813,776,417	2,511,159,245
12 months				7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010

Treasury Financing in May, 1956

The Treasury Department on May 14 issued the official notice of call for redemption on Sept. 15, 1956, of the partially tax-exempt 2 3/4% Treasury bonds of 1956-59, dated Sept. 15, 1936, due Sept. 15, 1959. There are now outstanding \$981,826,050 of these bonds.

The 2 1/2% bonds of 1956-58 and the 2 1/4% bonds of 1956-59, which are also callable on Sept. 15, 1956, were not called for redemption on that date.

The Treasury Department in May, outside of the above, confined its operations to the sale of Treasury Bills, Savings Bonds and Depository Bonds.

UNITED STATES TREASURY FINANCING DURING 1956

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield %

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SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF MAY FOR FIVE YEARS
MONTH OF MAY—

	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	
Corporate—Domestic—	\$ 916,277,900	\$ 52,400,000	\$ 968,677,900	\$ 523,021,775	\$ 59,127,225	\$ 582,149,000	\$ 145,940,000	\$ 368,892,000	\$ 514,832,000	\$ 394,689,887	\$ 14,598,113	\$ 409,298,000	
Long-term bonds and notes—Short-term—	1,120,000	1,120,000	1,120,000	65,999,048	67,263,075	89,134,075	98,071,770	23,364,200	131,435,970	75,987,870	1,048,750	1,250,000	
Preferred stocks—Common stocks—Canadian—	165,005,848	993,200	165,999,048	111,929,826	158,544,178	252,000	161,064,178	68,609,589	25,000	68,634,589	120,774,863	191,341	120,966,204
Long-term bonds and notes—Short-term—Preferred stocks—Common stocks—Other foreign—	111,632,326	2,375,500	111,929,826	158,544,178	2,375,500	2,375,500	2,375,500	2,375,500	2,375,500	2,375,500	2,375,500	2,375,500	2,375,500
Total corporate	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,225	832,347,253	536,888,359	180,014,200	716,902,559	624,958,430	15,677,234	640,635,664	776,722,925
International Bank	—	—	—	—	—	—	—	—	—	—	—	—	150,613,000
Canadian Government	179,250,000	314,400,000	35,705,000	114,845,000	150,530,000	329,594,995	47,480,000	26,945,000	315,435,000	44,760,000	197,620,000	242,380,000	56,365,000
Other foreign government	135,150,000	476,031,675	1,224,380	2,524,000	2,524,000	1,800,000	751,422,742	34,490,678	785,913,420	645,228,950	647,165,350	375,903,215	11,276,530
Farm Loan and Govt. agencies	—	—	—	—	—	—	—	—	—	—	—	—	9,400,000
Municipal—States, cities, &c.	—	—	—	—	—	—	—	—	—	—	—	—	—
United States Possessions	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total	1,708,641,749	234,165,080	1,942,806,823	1,122,624,763	201,467,485	1,324,092,248	1,342,263,101	495,249,878	1,837,512,979	1,318,687,380	215,233,634	1,533,931,014	1,284,241,140

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. International Bank for Reconstruction and Development. ¹Securities of the Dominion of Canada, Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF MAY FOR FIVE YEARS

	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—												
Railroads	31,275,000	—	31,275,000	12,457,000	1,408,000	13,865,000	975,000	21,930,000	975,000	21,930,000	—	21,930,000
Public utilities	270,850,000	—	270,850,000	169,315,000	23,235,000	192,550,000	258,060,000	143,540,000	401,600,000	213,550,000	825,000	214,375,000
Iron, steel, coal, copper, etc.	—	—	—	194,159,000	—	194,159,000	—	—	—	9,900,000	630,000	151,255,000
Equipment manufacturers	23,810,700	—	23,810,700	—	—	—	—	—	20,000,000	20,000,000	105,100,000	145,100,000
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	422,938,000	12,400,000	435,338,000	99,790,775	34,484,225	134,225,000	43,107,000	2,403,000	45,507,000	30,021,387	5,676,613	35,698,000
Oil	20,000,000	—	20,000,000	5,000,000	—	5,000,000	1,315,000	685,000	2,000,000	14,500,000	14,500,000	60,000,000
Rubber	800,000	—	800,000	600,000	—	600,000	450,000	450,000	—	375,000	2,175,000	2,175,000
Land, buildings, etc.	—	—	—	5,000,000	—	5,000,000	—	—	—	—	—	75,000,000
Shipping	50,854,200	—	50,854,200	36,700,000	—	36,700,000	25,000,000	—	25,000,000	—	—	—
Investment trusts, trading, holding, etc.	95,750,000	40,000,000	135,750,000	36,700,000	—	36,700,000	41,300,000	—	41,300,000	7,466,500	66,890,000	1,805,000
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	4,980,000
Total	916,277,900	52,400,000	968,677,900	523,021,775	59,127,225	582,149,000	370,207,000	146,625,000	516,832,000	394,689,887	14,598,113	409,298,000
Short-Term Bonds and Notes—	—	—	—	—	—	—	—	—	—	—	—	—
Railroads	120,000	—	120,000	—	—	—	—	—	—	—	—	—
Public utilities	1,000,000	—	1,000,000	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	1,000,000	—	1,000,000	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—	—	—
Total	1,120,000	—	1,120,000	—	—	—	—	—	—	—	—	—
Stocks—	65,682,492	105,750	65,788,242	65,141,514	4,866,000	27,559,340	87,841,190	33,364,200	121,205,390	119,238,571	94,240,177	7,667,000
Railroads	31,989,000	—	31,989,000	23,293,340	—	—	3,577,500	—	3,577,500	29,809,560	4,153,640	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	24,633,536	169,500	24,803,036	42,457,949	19,225,000	62,182,949	56,428,200	25,000	56,433,200	7,801,643	78,473,883	—
Oil	20,021,055	128,000	20,149,055	14,876,000	302,500	14,876,000	2,211,500	—	2,211,500	23,454,475	41,609,335	90,000
Rubber	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	20,234,087	887,450	20,234,087	14,662,954	9,468,050	70,570,400	14,490,364	—	14,490,364	36,593,166	5,159,	

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS

	1936			1935			1934			1933		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—												
Domestic—												
Long-term bonds and notes—	2,726,784,700	157,539,650	2,884,364,700	3,880,242,500	2,384,787,200	11,553,015,261	325,545,260	1,878,560,521	2,140,634,10,0	6,370,81,0	2,206,004,920	273,738,125
Short-term bonds and notes—	17,389,450	83,045,500	10,000,000	83,045,500	10,000,000	83,045,500	1,420,000	13,248,750	3,450,000	7,381,250	2,386,560,10,0	2,556,978,20,0
Preferred stocks—	267,473,336	3,153,340	270,626,676	213,254,296	25,589,715	248,645,011	279,080,963	431,141,363	248,014,645	7,386,530	260,421,480	15,191,650
Common stocks—	462,016,913	2,076,713	454,093,626	970,096,528	21,635,919	931,732,447	431,441,340	431,771,340	483,029,741	1,360,371	576,996,006	695,000
Canadian—												
Long-term bonds and notes—	103,500,000	25,000,000	25,000,000	73,335,000	685,000	74,020,000	26,600,000	26,600,000	116,000,000	—	—	116,000,000
Short-term bonds and notes—	22,392,925	—	22,392,925	67,270,982	—	600,000	—	—	—	—	—	—
Preferred stocks—	—	—	—	67,270,982	—	600,000	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—												
Long-term bonds and notes—	1,089,000	1,089,000	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	162,661,324	162,771,703	3,764,433,027	3,229,032,006	571,449,134	2,340,872,564	2,793,493,224	2,963,124,322	73,518,966	3,036,643,288	3,253,788,423	3,549,013,198
International Bank—												
Canadian Government—	68,558,500	—	66,558,500	40,113,000	40,113,000	98,000,000	88,528,000	67,800,000	85,800,000	50,000,000	50,000,000	50,000,000
Other foreign government—	—	—	—	15,000,000	15,000,000	15,000,000	—	—	—	55,182,000	55,182,000	67,850,000
Farm Loan and Govt. agencies—	384,050,000	1,095,450,000	1,479,500,000	200,195,195	671,770,000	871,965,195	232,790,000	804,630,000	75,250,000	120,103,650	29,556,430	120,103,650
Municipal—States, cities, &c.—	2,242,348,318	50,876,873	2,293,345,191	2,117,862,814	2,152,309,355	2,830,228,445	51,077,521	2,981,305,966	2,139,048,003	2,189,965,313	1,605,998,865	246,438,750
United States Possessions—	25,824,000	—	25,824,000	1,800,000	1,800,000	13,225,000	—	5,750,000	5,750,000	16,600,000	—	16,600,000
Grand total—	6,322,642,142	1,309,096,576	7,631,740,718	5,604,003,015	1,277,665,673	6,881,668,690	5,590,844,009	1,034,356,181	6,625,202,190	5,250,970,320	721,798,271	5,972,758,601
•These figures do not include funds obtained by States and municipalities from any agency of the Federal Government.												
International Bank for Reconstruction and Development. [†] Securities of the Dominion of Canada, Provinces and municipalities.												

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS

	1936			1935			1934			1933		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—												
Railroads—	130,545,000	10,971,700	140,624,700	941,071,450	124,836,000	194,807,000	105,340,000	21,500,000	126,840,000	138,475,000	31,000,000	169,475,000
Public utilities—	939,082,900	2,618,550	938,162,000	146,013,000	784,175,000	1,012,895,200	1,251,820,200	801,064,520	806,189,620	842,311,666	5,125,000	1,200,000
Iron, steel, coal, copper, etc.—	20,000,000	—	20,000,000	246,659,000	—	246,659,000	12,500,000	45,675,010	63,000,000	37,300,000	20,000,000	1,109,100
Equipment manufacturers—	33,810,700	—	33,810,700	—	—	—	—	—	—	—	—	—
Motors and accessories—	90,746,300	1,030,548,800	98,747,150	376,314,350	105,436,850	481,771,200	148,418,000	24,558,521	172,977,521	586,523,785	614,250,050	70,803,650
Other industrial and manufacturing—	227,550,000	22,550,000	227,550,000	65,319,500	9,700,000	75,019,500	188,250,000	685,000	119,700,000	188,659,900	1,349,000	211,988,311
Oil—	1,172,000	1,000,000	2,173,000	47,500,000	50,000,000	95,500,000	8,588,800	8,588,800	9,295,510	2,482,000	25,000,000	7,035,000
Land, buildings, etc.—	47,500,000	—	47,500,000	295,000	—	295,000	—	—	—	—	—	112,000,000
Rubber—	4,112,500	4,112,500	—	—	—	—	—	—	—	—	—	—
Shipping—	59,854,200	58,354,200	414,336,500	456,922,900	19,412,000	433,810,500	25,000,000	25,000,000	25,000,000	326,342,400	326,342,400	11,022,600
Investment trusts, trading, holding, etc.—	47,055,100	—	47,055,100	1,905,364,700	504,432,500	2,409,787,200	1,626,350,261	326,230,260	1,135,52,580,521	2,167,234,105	64,370,315	2,231,604,920
Total—	2,831,353,700	157,539,650	2,988,893,350	1,905,364,700	504,432,500	2,409,787,200	1,626,350,261	326,230,260	1,135,52,580,521	2,167,234,105	64,370,315	2,231,604,920
Short-Term Bonds and Notes—												
Railroads—	13,589,450	—	13,589,450	120,000	375,000	—	18,595,500	375,000	—	—	—	2,565,000
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	3,900,000	—	3,900,000	235,000	—	235,000	—	500,000	500,000	200,000	200,000	3,000,000
Other industrial and												

(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
		\$	\$	\$
Feb 2	91-day Treas. bills	1,600,425,000	1,600,425,000	-----
Feb 9	91-day Treas. bills	1,600,755,000	1,599,740,000	1,015,000
Feb 16	91-day Treas. bills	1,600,052,000	1,600,052,000	-----
Feb 23	91-day Treas. bills	1,600,139,000	1,600,093,000	1,256,000
Feb 1	U. S. Savings bds.	543,964,005	-----	543,964,005
Feb 1	Depository bonds	2,610,000	-----	2,610,000
Feb 1	Tax antic'n notes	-----	-----	-----
Total for February		6,949,155,005	6,400,310,000	548,845,005
Mar 1	91-day Treas. bills	1,604,528,000	1,601,218,000	3,310,000
Mar 8	91-day Treas. bills	1,600,068,000	1,600,068,000	-----
Mar 15	91-day Treas. bills	1,600,206,000	1,600,061,000	145,000
Mar 22	91-day Treas. bills	1,600,249,000	1,600,249,000	-----
Mar 29	91-day Treas. bills	1,600,391,000	1,600,391,000	-----
Mar 1	11 ^{1/2} mos. C'tfs. of Indebtedness	6,229,950,000	6,229,950,000	-----
Dec 1	2 ^{1/2} -yr. Tr. Notes	1,004,782,000	1,004,782,000	-----
Mar 1	11 ^{1/2} mos. C'tfs. of Indebtedness	2,108,087,000	2,108,087,000	-----
Mar 1	U. S. Savings bds.	517,561,292	-----	517,561,292
Mar.	Depository bonds	1,837,000	-----	1,837,000
Mar 1	Tax antic'n notes	-----	-----	-----
Total for March		17,867,659,292	17,344,806,000	522,853,292
Apr 5	91-day Treas. bills	1,600,109,000	1,600,109,000	-----
Apr 12	91-day Treas. bills	1,600,221,000	1,600,221,000	-----
Apr 19	91-day Treas. bills	1,600,073,000	1,600,073,000	-----
Apr 26	91-day Treas. bills	1,601,671,000	1,600,765,000	906,000
Apr 1	U. S. Savings bds.	452,551,576	452,551,576	-----
Apr	Depository bonds	22,017,000	-----	22,017,000
Apr 1	Tax antic'n notes	-----	-----	-----
Total for April		6,376,642,576	6,401,168,000	475,474,576
May 3	91-day Treas. bills	1,600,097,000	1,600,097,000	-----
May 10	91-day Treas. bills	1,600,616,000	1,600,616,000	-----
May 17	91-day Treas. bills	1,600,563,000	1,600,052,000	511,000
May 24	91-day Treas. bills	1,600,142,000	1,600,142,000	-----
May 31	91-day Treas. bills	1,600,097,000	1,600,097,000	-----
May 1	U. S. Savings bds.	451,270,677	-----	451,270,677
May	Depository bonds	2,970,000	-----	2,970,000
May 1	Tax antic'n notes	-----	-----	-----
Total for May		8,455,755,677	8,001,004,000	454,751,677
Total for five months		47,199,324,142	44,549,719,000	2,649,605,142

***INTRA-GOVERNMENT FINANCING**

	Issued	Retired	Net Issued
	\$	\$	\$
January— Certificates	267,380,000	585,039,000	1297,639,000
Notes	94,812,000	137,400,000	†42,588,000
Total for January		382,192,000	722,439,000
February— Certificates	938,564,000	825,050,000	113,514,000
Notes	119,272,000	130,125,000	†10,853,000
Total for February		1,057,836,000	955,175,000
March— Certificates	702,370,000	612,025,000	90,345,000
Notes	65,291,000	108,109,000	†42,818,000
Total for March		767,661,000	720,134,000
April— Certificates	358,778,000	594,090,000	†235,312,000
Notes	18,651,000	129,638,000	†110,987,000
Total for April		377,429,000	723,728,000
May— Certificates	1,458,006,000	493,025,000	964,981,000
Notes	93,262,000	108,210,000	†14,948,000
Total for May		1,551,268,000	601,235,000
Total for five months	4,136,386,000	3,722,711,000	413,675,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During May, 1956**Long-Term Bonds not Notes (Issues Maturing Later Than Five Years)****RAILROADS**

\$4,800,000 Chesapeake & Ohio Ry.	3 ^{3/4} % equipment trust certificates due annually from June 4, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield 3.40% for all maturities. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; The Illinois Co., Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; and F. S. Yantis & Co. Inc.
\$3,990,000 Delaware, Lackawanna & Western RR.	3 ^{3/4} % equipment trust certificates, series N, due semi-annually Nov. 15, 1956 to May 15, 1971, inclusive. Purpose, for new equipment. Price, at par for all maturities. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
\$6,225,000 Erie RR.	3 ^{3/4} % equipment trust certificates, due annually from June 15, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.50% to 3.60% according to maturity. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co., and F. S. Yantis & Co. Inc.
\$2,625,000 Missouri Pacific RR.	3 ^{3/4} % equipment trust certificates, series E, due annually June 1, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield 3 ^{3/4} % for all maturities. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
\$3,750,000 New York, Chicago & St. Louis RR.	3 ^{3/4} % equipment trust certificates due semi-annually from Dec. 1, 1956 to June 1, 1971, inclusive. Purpose, for new equipment. Price, to yield 3.375% for all maturities. Offered by Halsey, Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Freeman & Co.; The Illinois Co., Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; and McMaster Hutchinson & Co.
\$6,600,000 Reading Co.	3 ^{3/4} % equipment trust certificates, series Y, due semi-annually Nov. 15, 1956 to May 15, 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.50% to 3.625%, according to maturity. Offered by Halsey,

Stuart & Co. Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter, Williams & Co.; Shearson, Hammill & Co.; Freeman & Company; Gregory & Sons; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; and F. S. Yantis & Co.

\$3,285,000 Western Maryland Ry. 3^{3/4}% equipment trust certificates, series S, due annually June 1, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield 3.35% on all maturities. Offered by Halsey, Stuart & Co. Inc. and McMaster Hutchinson & Co.

\$31,275,000 PUBLIC UTILITIES

***\$350,000 Butler Water Co.** 3^{3/4}% first mortgage bonds, series C. Purpose, for working capital, etc. Placed privately with Home Life Insurance Co.

\$16,000,000 California Oregon Power Co. 3^{3/4}% first mortgage bonds due May 1, 1986. Purpose, to retire bank loans. Price, 101.335% and accrued interest. Offered by Shields & Co.; Equitable Securities Corp.; Blair & Co., Inc.; Francis I. duPont & Co.; Hallgarten & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; William Blair & Co.; Ira Haupt & Co.; William R. Staats & Co.; Granbery, Marache & Co.; Fauset, Steele & Co.; Kaiser & Co.; A. M. Kidder & Co.; Newhard, Cook & Co.; Reinhardt & Gardner; and Rodman & Renshaw.

\$130,000,000 Consolidated Edison Co. of New York, Inc. 3^{3/4}% first and refunding mortgage bonds, series L, due May 1, 1986. Purpose, to repay bank loans and for new construction. Price, 101.377% and accrued interest. Offered by Morgan Stanley & Co.; Robert W. Baird & Co., Inc.; Laker, Watts & Co.; Baker, Weeks & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Clark, Dodge & Co.; Coffin & Burr, Inc.; Curtiss House & Co.; Dominick & Dominick; Estabrook & Co.; First of Michigan Corp.; Folger, Nolan, Fleming-W. E. Hibbs & Co.; Fulton, Reid & Co.; Robert Garrett & Sons; Goldman, Sachs & Co.; Hallgarten & Co.; Harriman Ripley & Co.; Hayden, Miller & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co. Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Lazarus Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; F. S. Moseley & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Putnam & Co.; Ritter & Co.; Salomon Bros. *Hudson, Schoellkopf, Hutton & Pomeroy, Inc.; Chas. W. Scranton & Co.; Shields & Co.; Smith, Moore & Co.; Stern Brothers & Co.; Stetson Securities Corp.; Stone & Webster Securities Corp.; Sweney, Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; Weeden & Co. Inc.; White, Weld & Co.; and Dean Witter & Co.

\$14,500,000 Savannah Electric & Power Co. 3^{3/4}% first mortgage notes due May 1, 1986. Purpose, to repay bank loans and for new construction. Price, 102.239% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Anderson & Strudwick; Courts & Co.; Freeman & Co.; Interstate Securities Corp.; Johnson, Lane, Space & Co.; Johnston, Lemon & Co.; Norris & Hirshberg, Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; Thomas & Co. and Wyatt, Neal & Waggoner. Books closed.

\$140,000,000 Southern California Gas Co. 3^{3/4}% first mortgage bonds, series B, due June 1, 1981. Purpose, for construction program. Price, 102.016% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Adams & Peck; Allison-Williams Co.; Arthurs, Lestrage & Co.; Aspen, Robinson & Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Ball, Burge & Co.; Barr, Fifth & Co.; Baxter, Williams & Co.; Stockton Broome &

Insurance Co.; State Mutual Life Assurance Co. of Worcester (Worcester, Mass.); Pilot Life Insurance Co.; Equitable Life Insurance Co. of Iowa; Northwestern National Life Insurance Co.; Central Life Assurance Co.; State Farm Life Insurance Co.; Pan-American Life Insurance Co.; Mutual Trust Life Insurance Co., and The Western & Southern Life Insurance Co.

4,090,200 Eastern Corp. 4½% convertible subordinated debentures due May 15, 1981. Purpose, for expansion program and working capital. Price, at par to stockholders; 104½% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$70,700) underwritten by White, Weld & Co.; Chace, Whiteside, West & Winslow, etc.; Columbia Investment Co.; Estabrook & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; David G. Means; Paine, Webber, Jackson & Curtis; H. M. Payson & Co., and Townsend, Dabney & Tyson.

***8,500,000 Eastern Corp.** 4½% senior notes due to March 1, 1978. Purpose, refunding (\$3,200,000) and for construction program (\$5,300,000). Placed privately with John Hancock Mutual Life Insurance Co.

300,000,000 General Electric Co. 20-year 3½% debentures due May 1, 1976. Purpose, to retire short-term borrowings and for expansion program. Price, 100.50% and accrued interest. Underwritten by Morgan Stanley & Co.; Goldman, Sachs & Co.; Adams & Peck; Allison-Williams Co.; A. C. Allyn & Co., Inc.; Almstedt Brothers; Amer. Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Arnhold and S. Bleichroeder Inc.; Arthurs, Lestrange & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Simonds & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; J. Barth & Co.; Bartow, Leeds & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blair & Co., Inc.; Blunt, Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Company; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Alex. Brown & Sons; Brown, Lisle & Marshall; Brush, Slocumb & Co., Inc.; Burke & MacDonald, Inc.; Burnham & Co.; Burns Bros. & Denton, Inc.; Butcher & Sherred; H. M. Byllesby & Co., Inc.; Caldwell, Phillips Co.; Carolina Securities Corp.; C. F. Cassell & Co., Inc.; Central National Corp.; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; Chaplin & Co.; Childress & Co.; Chiles-Schutz Corp.; City Securities Corp.; E. W. Clark & Co.; Clark, Dodge & Co.; John W. Clarke & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; C. C. Collings & Co., Inc.; Julian Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; Cruttsend & Co.; Cunningham, Gunn & Carey, Inc.; Cunningham, Schmitz & Co., Inc.; Curtiss, House & Co.; J. M. Dain & Co., Inc.; Davenport & Co.; Davis, Skaggs & Co.; R. L. Day & Co.; DeHaven & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; Dewar, Robertson & Pancoast; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dixon Bretscher Noonan, Inc.; Dixon & Co.; Dominick & Dominick; The Dominion Securities Corp.; Doolittle & Co.; Drexel & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; F. Eberstadt & Co.; A. G. Edwards & Sons; Elkins, Morris & Co.; Elworthy & Co.; Emanuel, Detjen & Co.; Eppier, Guerin & Turner; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Faust, Steele & Co.; Ferris & Company; Field, Richards & Co.; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan, Fleming; W. B. Hiobs & Co., Inc.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Ginther, Johnston & Co.; Glore, Forgan & Co.; Goodbody & Co.; Goodwyn & Cids; Granberry, Marache & Co.; Grant-Brownell & Co.; Green, Ellis & Anderson; Green Shields & Co. (N. Y.) Inc.; Gregory & Sons; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Halsey, Stuart & Co., Inc.; Hamlin & Lunt; Harriman Ripley & Co., Inc.; Harris & Partners Ltd., Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hemphill, Noyes & Co.; H. H. Hertz & Co.; Henry Herrman & Co.; Hettelman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Indianapolis Bond and Share Corp.; Janney, Dulles & Co., Inc.; Jenks, Kirkland, Grubbs & Keir; Johnson, Lane, Space and Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreiger & Hewitt; Joseph Mellen & Miller, Inc.; Kaiser & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; Kean, Taylor & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Petris Co.; Kormendi & Co., Inc.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird, Bissell & Meeds; Laird & Company, Corp.; W. C. Langley & Co.; Lazarus Freres & Co.; Lee, Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryans & Co.; S. R. Livingston, Crouse & Co.; Loewi & Co., Inc.; Irving Lundborg & Co.; Mackall & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McDonald-Moore & Co.; McDonnell & Co.; McJunkin, Patton & Co.; McLeod, Young, Weir, Inc.; McMaster Hutchinson & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; Metropolitan St. Louis Co.; Miffler & George; Mills, Spence & Co., Inc.; The Milwaukee Co.; Mitchell, Hutchins & Co.; Mitchum, Jones & Templeton; Model, Roland & Stone, Moore, Leonhard & Lynch; Moors & Cabot; F. S. Moseley & Co.; Mullany, Wells & Co.; Nesbitt, Thomson & Co., Inc.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; New York Hanseatic Corp.; Norris & Hirshberg, Inc.; Paul J. Nowland & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Peters, Witter & Christensen, Inc.; Phelps, Fenn & Co.; Piper, Jaffray & Hopwood; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Irving J. Rice & Co., Inc.; Ripple & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; Wm. C. Roney & Co.; Rotan, Mosle and Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Seasongood & Mayer; Semple, Jacobs & Co., Inc.; Shearson, Hammill & Co.; Sheridan, Bogart & Co., Inc.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Sterne, Agee & Leach; Stettson Securities Corp.; Stifel, Nicolaus & Co., Inc.; Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; J. S. Strauss & Co.; Stroud & Company, Inc.; Stubbs, Smith & Lombardo, Inc.; Supplee, Yeastman & Co., Inc.; Sutro & Co.; Sweny, Cartwright & Co.; Swiss American Corp.; Thayer, Baker & Co.; Thomas & Co.; Townsend, Dabney & Tyson; Spencer, Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co., Inc.; Union Securities Corp.; Van Alystyne, Noel & Co.; Varne, Chisholm & Co., Inc.; Vistor, Common, Dunn & Co.; Wachob-Bender Corp.; Waggoner & Durst, Inc.; G. H. Walker & Co.; Joseph Walker & Sons; Watling, Lerchen & Co.; Webster & Gibson; Weeden & Co., Inc.; Wertheim & Co.; J. C. Wheat & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy; Dean, Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co., and Yarnall, Biddle & Co. Oversubscribed.

***4,200,000 Lamson & Sessions Co.** 4% promissory notes due May 1, 1957-1971, inclusive. Purpose, refunding (\$2,200,000) and for expansion (\$2,000,000). Placed privately with Prudential Insurance Co. of America.

30,000,000 Lockheed Aircraft Corp. 4½% debentures due May 1, 1976. Purpose, for capital expenditures and working capital. Price, 100% and accrued interest. Underwritten by Blyth & Co., Inc.; Hornblower & Weeks; Eastman, Dillon & Co.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Bache & Co.; Dominick & Dominick; Drexel & Co.; Haydon, Stone & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Hallgarten & Co.; Hemphill, Noyes & Co.; W. C. Langley & Co.; Reynolds & Co.; G. H. Walker & Co.; American Securities Corp.; Baker, Weeks & Co.; Alex. Brown & Sons; Clark, Dodge & Co.; Francis I. du Pont & Co.; Irving Lundborg & Co.; William R. Staats & Co.; Tucker, Anthony & Co.; Brush, Slocumb & Co., Inc.; Emanuel, Detjen & Co.; Mitchum, Jones & Templeton; The Robinson-Humphrey Co., Inc.; Schwabacher & Co.; Sutro & Co.; Courts & Co.; Elworthy & Co.; Clement A. Evans & Co., Inc.; Henry Herrman & Co.; Hill Richards & Co.; Lester, Ryans & Co.; McDonald & Co., and Walston & Co., Inc.

***1,000,000 Muskegon Motor Specialties Co.** 5% first mortgage bonds due 1968. Purpose, for general corporate purposes. Placed privately with John Hancock Mutual Life Insurance Co. through Heitman Mortgage Co.

***8,000,000 Philco Corp.** 36% sinking fund notes due 1980. Purpose, for working capital. Price, at par. Placed privately with John Hancock Mutual Life Insurance Co.

***15,000,000 Raytheon Manufacturing Co.** 4%, 4½% and 4¾% promissory notes. Purpose, refunding (\$7,000,000) and for expansion program (\$8,000,000). Placed privately with institutional investors through Hornblower & Weeks and Paine, Webber, Jackson & Curtis.

***1,105,000 Selas Corp. of America** 5% first mortgage serial bonds due 1956-1971, inclusive. Purpose, to repay bank loans. Placed privately with the Jefferson Standard Life Insurance Co. and Pilot Life Insurance Co. through Eastman, Dillon & Co.

***5,100,000 Southwest Lumber Mills, Inc.** 20-year mortgage notes. Purpose, for purchase of timberlands. Placed privately with Equitable Life Assurance Society of the United States.

1,000,000 Stubnitz Greene Corp. 5½% sinking fund subordinated debentures due May 1, 1966 (with common stock purchase warrants attached) and 100,000 shares of 60-cent cumulative preferred stock (par \$5) in units of \$250 of debentures and 25 shares of preferred stock. Purpose, for expansion and working capital. Price, \$418.75 per unit. Offered by company for subscription by common stockholders. Oversubscribed. Underwritten by Golkin & Co.

***2,500,000 Tee-Pak, Inc.** promissory note due Sept. 1, 1972. Purpose, for expansion. Placed privately with The Prudential Insurance Co. of America through Hallgarten & Co.

742,800 Texize Chemicals, Inc. 5% subordinated convertible debentures due April 1, 1971. Purpose, for expansion and working capital. Price, 98½% and accrued interest to stockholders; 100% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$39,900) underwritten by Edgar M. Norris; Alester G. Furman Co.; G. H. Crawford Co.; Citizens Trust Co.; Dargan & Co.; Frost, Read & Simons; Huger, Barnwell & Co.; Vivian M. Manning; and Silcox & Johnson. All sold.

600,000 Thyer Manufacturing Corp. 6% sinking fund debentures due May 1, 1976 (with common stock purchase warrants attached). Purpose, for working capital. Price, 100% and accrued interest. Underwritten by P. W. Brooks & Co. All sold.

***1,000,000 Ultrasonic Corp.** 6% debentures due 1961 (with common stock purchase warrants attached). Purpose, for working capital. Placed privately through Bear, Stearns & Co.

***1,750,000 Union Metal Manufacturing Co.** 4¾% promissory notes due May 1, 1957-1971, inclusive. Purpose, for expansion and working capital. Placed privately with The Equitable Life Assurance Society of the United States.

***3,000,000 Van Raalte Co., Inc.** 3.95% promissory note due May 1, 1971. Purpose, for working capital. Placed privately with an institutional investor through Goldman, Sachs & Co. and Lehman Brothers.

***7,500,000 Westinghouse Air Brake Co.** 4% sinking fund notes due May 1, 1981. Purpose, to repay bank loans and for general corporate purposes. Placed privately with institutional investors through The First Boston Corp.

\$435,338,000

OIL

***\$20,000,000 Kerr-McGee Oil Industries, Inc.** 4½% promissory notes due quarterly April 1, 1957 to Dec. 31, 1969. Purpose, for expansion program. Placed privately with insurance companies.

LAND, BUILDINGS, ETC.

\$800,000 Roman Catholic Bishop of the Diocese of Reno, Nev. 3½% - 4% serial notes dated April 1, 1956 and due 1957-1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by Coughlin & Co.; Bache & Co.; and Zahner & Co.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$50,854,200 General Telephone Corp. 4% convertible debentures due May 1, 1971. Purpose, to purchase securities of subsidiaries. Price, 100% of principal amount to stockholders and 105½% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$1,345,000) underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchum, Jones & Templeton; The First Boston Corp.; Morgan Stanley & Co.; White, Weld & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Drexel & Co.; F. Eberstadt & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. C. Langley & Co.; Dean Witter & Co.; Robert W. Baird & Co.; Blair & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; W. E. Hutton & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; F. S. Moseley & Co.; The Ohio Co.; Reynolds & Co.; Shields & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Fulton, Reid & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; Wm. C. Roney & Co.; Rotan, Mosle and Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Seasongood & Mayer; Semple, Jacobs & Co., Inc.; Shearson, Hammill & Co.; Sheridan, Bogart & Co., Inc.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Sterne, Agee & Leach; Stettson Securities Corp.; Stifel, Nicolaus & Co., Inc.; Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; J. S. Strauss & Co.; Stroud & Company, Inc.; Stubbs, Smith & Lombardo, Inc.; Supplee, Yeastman & Co., Inc.; Sutro & Co.; Sweny, Cartwright & Co.; Swiss American Corp.; Thayer, Baker & Co.; Thomas & Co.; Townsend, Dabney & Tyson; Spencer, Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co., Inc.; Union Securities Corp.; Van Alystyne, Noel & Co.; Varnedoe, Chisholm & Co., Inc.; Vistor, Common, Dunn & Co.; Wachob-Bender Corp.; Waggoner & Durst, Inc.; G. H. Walker & Co.; Joseph Walker & Sons; Watling, Lerchen & Co.; Webster & Gibson; Weeden & Co., Inc.; Wertheim & Co.; J. C. Wheat & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy; Dean, Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co., and Yarnall, Biddle & Co. Oversubscribed.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$50,854,200 General Telephone Corp. 4% convertible debentures due May 1, 1971. Purpose, to purchase securities of subsidiaries. Price, 100% of principal amount to stockholders and 105½% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$1,345,000) underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchum, Jones & Templeton; The First Boston Corp.; Morgan Stanley & Co.; White, Weld & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Drexel & Co.; F. Eberstadt & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. C. Langley & Co.; Dean Witter & Co.; Robert W. Baird & Co.; Blair & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; W. E. Hutton & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; F. S. Moseley & Co.; The Ohio Co.; Reynolds & Co.; Shields & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Fulton, Reid & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; Wm. C. Roney & Co.; Rotan, Mosle and Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Seasongood & Mayer; Semple, Jacobs & Co., Inc.; Shearson, Hammill & Co.; Sheridan, Bogart & Co., Inc.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Sterne, Agee & Leach; Stettson Securities Corp.; Stifel, Nicolaus & Co., Inc.; Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; J. S. Strauss & Co.; Stroud & Company, Inc.; Stubbs, Smith & Lombardo, Inc.; Supplee, Yeastman & Co., Inc.; Sutro & Co.; Sweny, Cartwright & Co.; Swiss American Corp.; Thayer, Baker & Co.; Thomas & Co.; Townsend, Dabney & Tyson; Spencer, Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co., Inc.; Union Securities Corp.; Van Alystyne, Noel & Co.; Varnedoe, Chisholm & Co., Inc.; Vistor, Common, Dunn & Co.; Wachob-Bender Corp.; Waggoner & Durst, Inc.; G. H. Walker & Co.; Joseph Walker & Sons; Watling, Lerchen & Co.; Webster & Gibson; Weeden & Co., Inc.; Wertheim & Co.; J. C. Wheat & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy; Dean, Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co., and Yarnall, Biddle & Co. Oversubscribed.

MISCELLANEOUS

***\$10,000,000 Associates Investment Co.** 4¾% subordinated note due Oct. 1, 1968. Purpose, for retirement of bank loans and working capital. Placed privately with institutional investors through Salomon Bros. & Hutzler.

250,000 Bell Finance Co. 6% 10-year debenture bonds. Purpose, to reduce bank loans and for working capital. Price, at par (in units of \$100 each). Offered by company to public, without underwriting.

***5,000,000 Broadway-Hale Stores, Inc.** 4¼% promissory notes, series B, due April 1,

(Continued from page 7)

accrued dividends. Underwritten by Central Republic Co. Inc.; Bailey & Co., and Hill, Richards & Co.

113,359,616 New England Electric System 834,976 shares of common stock (par \$1). Purpose, for investments in subsidiaries. Price, \$16 per share. Offered by company for subscription by common stockholders and employees. Unsubscribed portion (2,774 shares) underwritten by Carl M. Loeb, Rhoades & Co.; Ladenburg, Thalmann & Co.; Wertheim & Co.; Arnhold and S. Bleichroeder, Inc.; Robert W. Baird & Co., Inc.; Betts, Borland & Co.; William Blair & Co.; Blair & Co., Inc.; Boenning & Co.; Boettcher & Co.; J. C. Bradford & Co.; Brooke & Co.; Butcher & Sherred; Chaplin & Co.; Richard W. Clarke Corp.; Cooley & Co.; Dick & Merle-Smith; Francis I. du Pont & Co.; A. G. Edwards & Sons; Elkins, Morris & Co.; H. L. Emerson & Co., Inc.; Farwell, Chapman & Co.; Granberry, Marache & Co.; H. A. Sulzberger & Co.; Harrison & Co.; Ira Haupt & Co.; Henry Herman & Co.; Hill, Richards & Co.; E. F. Hutton & Co.; A. M. Kidder & Co.; S. R. Evans & Co.; Loewi & Co., Inc.; W. L. Lyons & Co.; A. E. Masten & Co.; McJunkin, Patton & Co.; Mead, Miller & Co.; The Milwaukee Co.; Newburger & Co.; Newhard, Cook & Co.; Parrish & Co.; Peters, Writer & Christensen, Inc.; B. W. Pizzini & Co., Inc.; Putnam & Co.; Rodman & Renfrew; L. F. Rothschild & Co.; Dallas Rupe & Co.; Schmidt, Poole, Roberts & Parke; Shearson, Hammill & Co.; Silberg & Co.; Stern Brothers & Co.; Stix & Co.; C. E. Unterberg, Towbin Co.; Winslow, Douglas & McEvoy; Woodcock, Hess & Co., Inc. and F. S. Yantis & Co., Inc.

19,000,000 Pennsylvania Electric Co. 90,000 shares of 4.60% cumulative preferred stock, series G (par \$100). Purpose, for construction program. Price, \$102.25 per share and accrued dividends. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Union Securities Corp.; White, Weld & Co.; Hallgarten & Co.; R. W. Pressprich & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shields & Co.; Baxter, Williams & Co.; Gregory & Sons; DeHaven & Townsend, Crouter & Bodine; First of Michigan Corp.; Moore, Leonard & Lynch; Auchincloss, Parker & Redpath; Harrison & Co.; Thayer, Baker & Co.; Wright, Wood & Co.; and Woodcock, Hess & Co., Inc. Oversubscribed.

498,360 Piedmont Natural Gas Co., Inc. 41,530 shares of common stock (par \$1). Purpose, for construction program. Price, \$12 per share. Offered by company for subscription by common stockholders. Underwritten by White, Weld & Co.; Carolina Securities Corp.; Interstate Securities Corp.; and A. M. Law & Co., Inc. Oversubscribed.

***2,500,000 Piedmont Natural Gas Co., Inc.** 25,000 shares of \$5.50 cumulative preferred stock (no par—\$100 stated value). Purpose, to repay bank loans and for new construction. Price, \$100 per share and accrued dividends. Placed privately with an institutional investor through White, Weld & Co.

***5,000,000 South Carolina Electric & Gas Co.** 100,000 shares of 4.60% cumulative preferred stock, series A (par \$50). Purpose, for new construction. Placed privately with institutional investors through Kidder, Peabody & Co.

13,329,676 Wisconsin Electric Power Co. 463,641 shares of common stock (par \$10). Purpose, for new construction. Price, \$28.75 per share. Offered by company for subscription by stockholders and employees, without underwriting. Oversubscribed.

132,500 Woodbury Telephone Co. 5,300 shares of common stock (par \$25). Purpose, to repay bank loans and for new construction. Price, at par. Offered by company for subscription by stockholders without underwriting.

\$65,788,242 IRON, STEEL, COAL, COPPER, ETC.

\$150,000 Durango Minerals & Oil Co. 3,000,000 shares of common stock (par five cents). Purpose, for exploration costs, acquisition of properties, etc. Price, at par. Offered by Filosa Securities Co. on a best efforts basis.

25,000 General Uranium, Inc. 500,000 shares of common stock (par five cents). Purpose, for exploration costs, etc. Price, at par. Offered by company to public, without underwriting.

400,000 International Metals Corp. 400,000 shares of common stock (par 10 cents). Purpose, for exploration program. Price, \$1 per share. Offered by Gearhart & Otis, Inc. Oversubscribed.

30,000,000 Kaiser Aluminum & Chemical Corp. 300,000 shares of 4 1/8% cumulative convertible preference stock (par \$100). Purpose, for expansion program. Price, par and accrued dividends. Underwritten by The First Boston Corp.; Dean Witter & Co.; Elyth & Co., Inc.; Morgan Stanley & Co.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman, Ripley & Co., Inc.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Lazarus Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler; Schwabacher & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Wertheim & Co.; White, Weld & Co.; Allen & Company; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; Hallgarten & Co.; Hayden, Stone & Co.; Hornblower & Weeks; W. C. Langley & Co.; Lee Higgins Corp.; F. S. Moseley & Co.; L. F. Rothschild & Co.; Shuman, Agnew & Co.; American Securities Corp.; Bach & Co.; Robert W. Baird & Co., Inc.; William Blair & Co.; Blunt, Ellis & Simmons; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Coffin & Burr, Inc.; R. S. Dickson & Co., Inc.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; First California Co., Inc.; Fulton, Reid & Co.; Lester, Ryans & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; R. W. Pressprich & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Singer, Deane & Scribner; F. S. Smithers & Co.; William R. Staats & Co.; Sutro & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Walston & Co., Inc.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Baker, Watts & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Boettcher & Co.; Burnham & Co.; Courts & Co.; Crowell, Weedon & Co.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; First of Michigan Corp.; First Southwest Co.; Goodbody & Co.; Granberry, Marache & Co.; Wm. P. Harper & Son & Co.; Hayden, Miller & Co.; H. Hentz & Co.; Hill, Richards & Co.; Hirsch & Co.; E. F. Hutton & Co.; Mason-Hagan Inc.; McAndrews & Co., Inc.; McDonnell & Co.; Merrill, Turben & Co., Inc.; Mitchum, Jones & Templeton; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; Wm. C. Roney & Co.; Rotan, Mosle & Co.; Stone & Youngberg; Swiss American Corp.; Yarnall, Biddle & Co.; Anderson & Strudwick; J. Barth & Co.; Battles & Co., Inc.; J. C. Bradford & Co.; Richard W. Clarke Corp.; Julian Collins & Co.; Dallas Union Securities Co.; R. L. Day & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Ferris & Company; Hollowell, Sulzberger & Co.; Gregory & Sons; Hooker & Fay; Howard, Weil, Labouisse, Friedrichs & Co.; Indianapolis Bond & Share Corp.; Edward D. Jones & Co.; Joseph, Mellen & Miller, Inc.; Kaiser & Co.; Rauscher, Pierce & Co., Inc.; Schmidt, Poole, Roberts & Parke; Seagood & Mayer; Silberg & Co.; Waggoner & Durst, Inc.; Walker, Austin & Waggoner; Chas. B. White & Co.; and Harold E. Wood & Co. Oversubscribed.

291,000 Platte Uranium, Inc. 970,000 shares of common stock (par 10 cents). Purpose, for exploration costs, working

capital, etc. Price, 30 cents per share. Offered by Wayne Jewell Co. as a speculation.

300,000 Quo Vadis Mines, Inc. 300,000 shares of common stock (par 10 cents). Purpose, for expansion, working capital, etc. Price, \$1 per share. Offered by First Jersey Securities Corp. on a best efforts basis.

288,000 Sonoma Quicksilver Mines, Inc. 640,000 shares of capital stock (par 10 cents). Purpose, to repay loans, etc. and for exploration program. Price, 48 cents per share. Offered by company for subscription by stockholders, without underwriting. All subscribed for.

285,000 United Pacific Mining Co. 5,700,000 shares of common stock (par one cent). Purpose, for exploration and development costs. Price, five cents per share. Offered by company to public, without underwriting.

250,000 Utachean, Inc. 1,000,000 shares of capital stock (par 10 cents). Purpose, for exploration costs, equipment, etc. Price, 25 cents per share. Offered by company to public, without underwriting.

\$31,989,000

OTHER INDUSTRIAL AND MANUFACTURING

\$45,680 Architectural Plastics Corp. 4,568 shares of common stock (par \$10). Purpose, for equipment, inventory and working capital. Price, at par. Offered by company to public, without underwriting.

187,738 Burton Picture Productions, Inc. 187,738 shares of common stock (par 10 cents). Purpose, for production of two pictures. Price, \$1 per share. Offered to public by company, without underwriting, as a speculation.

7,249,650 Coastal Chemical Corp. 289,986 shares of class A common stock (par \$25). Purpose, for new construction. Price, at par. Offered by company to public, without underwriting.

272,000 Coffee Time Products of America, Inc. 68,000 shares of class A common stock (par \$1). Purpose, for expansion and working capital. Price, 4 per share. Offered by L. D. Friedman & Co., Inc. on a best efforts basis.

1,250,090 Crampton Manufacturing Co. 125,000 shares of 6% cumulative convertible preferred stock (par \$10). Purpose, to repay bank loan of subsidiary and for working capital. Price, at par. Offered by company for subscription by stockholders. Underwritten by Baker, Simonds & Co.; P. W. Brooks & Co., Inc.; Lee Higgins Corp.; The First Cleveland Corp.; Saunders, Stiver & Co.; Bach & Co.; Crutten & Co.; Green, Erb & Co.; Don W. Miller & Co.; William N. Pope, Inc.; C. F. Cassell & Co., Inc.; Arthur M. Krensky & Co., Inc.; MacNaughton-Greenwalt & Co.; Carr & Company; Charles A. Parcells & Co.; J. Vander Moore & Co., and Wyllie and Thornhill.

100,000 Donley Brothers Co. 1,000 shares of 5% cumulative first preferred stock (par \$100). Purpose, for expansion. Price, at par. Offered by company to public, without underwriting.

299,370 Dubl-Chek Corp. 55,700 shares of 6% preferred stock (par \$5) and 55,700 shares of common stock (par 10 cents) in units of one share of each class of stock. Purpose, for working capital. Price, \$5.10 per unit. Underwritten by Talmage & Co.; Osborne & Thurlow; and Sade, Kristeller & Co.; as a speculation.

1,600,000 Edco Corp. 150,000 shares of class A stock (par \$1). Purpose, to repay bank loans, etc., and for expansion and working capital. Price, \$10 per share. Underwritten by Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Crowell, Weedon & Co.; Stroud & Co., Inc.; Johnson, Lane, Space & Co., Inc.; Butcher & Sherred; Granberry, Marache & Co.; Hirsch & Co.; Supplee, Yeatman & Co., Inc.; Bateman, Eichler & Co.; Edward M. Bradley & Co., Inc.; Courts & Co.; Francis I. du Pont & Co.; Hallowell, Sulzberger & Co.; J. A. Hogle & Co.; A. M. Kidder & Co.; Mann & Gould; Scott, Horner & Mason, Inc.; Willis, Kenny & Ayres, Inc.; Bioren & Co.; Draper, Sears & Co., and Ferris & Co. Oversubscribed.

2,300,000 Griggs Equipment, Inc. 400,000 shares of common stock (par 50 cents). Purpose, for acquisition and working capital. Price, \$5.75 per share. Underwritten by Southwestern Securities Co.; Mountain States Securities Co.; Muir Investment Corp.; Eppier, Guerin & Turner; Garrett & Co.; Lentz, Newton & Co.; J. W. Tindall & Co.; Clark, Landstreet & Kirkpatrick, Inc.; First Securities Corp.; T. J. Feibleman & Co.; Davis & Co.; Perkins, Clark & Co.; Barron McCulloch & Co.; Elder & Co.; Reed & Sloan Co.; Texas National Corp.; Rader, Wilder & Co.; A. M. Law & Co., Inc., and Joseph McManus & Co.

299,995 Hand-Skill Looms, Inc. 59,999 shares of common stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by company to bona fide residents of Rhode Island.

300,000 International Atomic Devices, Inc. 60,000 shares of common stock (par \$2). Purpose, for working capital, etc. Price, \$5 per share. Offered by Louis R. Dreyling & Co.

263,500 Kaman Aircraft Corp. 27,000 shares of class A common stock (par \$1). Purpose, to buy equipment. Price, \$10.50 per share. Underwritten by Paine, Webber, Jackson & Curtis.

397,500 Macomber, Inc. 30,000 shares of common stock (no par). Purpose, for expansion and working capital. Price, \$13.25 per share. Underwritten by The Ohio Company for offer to residents of Ohio only. All sold.

900,000 Mark (Clayton) & Co. 60,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$15 per share. Underwritten by Dominic & Dominic; A. C. Allyn & Co., Inc.; Bach & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Butcher & Sherred; Julien Collins & Co.; Crutten & Co.; Dewar, Robertson & Pancast; Foster & Marshall; Robert Garrett & Sons; Hickey & Co.; Kalman & Co., Inc.; McCormick & Co.; Moore, Leonard & Lynch; Muir, Dumke and Light; Mulaney, Wells & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Schwabacher & Co.; Smith, Moore & Co., and Taylor & Co.

230,000 Play Investors Corp. 230,000 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price, \$1 per share. Offered by company to public, without underwriting.

69,500 Power-Freeze, Inc. 6,950 shares of common stock (no par). Purpose, for equipment, working capital, etc. Price, \$10 per share. Offered by Franklin Securities Co. to residents of Georgia.

977,500 Pulaski Veneer & Furniture Corp. 170,000 shares of common stock (par \$5). Purpose, to repay bank loans, for equipment and working capital. Price, \$5.75 per share. Underwritten by Scott, Horner & Mason, Inc.; Galleher & Company, Inc.; John W. Yeaman; J. H. Hilsman & Co., Inc. and McAlister, Smith & Pace, Inc.

299,600 Raymond Corp. 21,400 shares of common stock (par \$5). Purpose, for expansion and working capital. Price, \$14 per share. Underwritten by George D. Bonbright & Co. Oversubscribed.

1,173,205 Sayre & Fisher Brick Co. 234,641 shares of capital stock (par \$1). Purpose, refunding (\$140,500) and for expansion and working capital (\$1,032,705). Price, \$5 per share. Offered by company for subscription by stockholders, without underwriting.

276,250 Scott (O. M.) & Sons Co. 17,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$16.25 per share. Underwritten by The Ohio Company. All sold.

286,603 Selas Corp. of America 33,718 shares of 50-cent convertible second preferred stock (par \$1). Purpose, to repay bank loans. Price, \$8.50, plus an accrued dividend. Underwritten by Eastman, Dillon & Co. All sold.

255,000 Struthers Manufacturing Co. 60,000 shares of 6% cumulative preferred stock (par \$4) and 30,000 shares of common stock (par 50 cents) in units of two preferred shares and one common share. Purpose, for equipment and working capital. Price, \$6.50 per unit. Offered by company to public, without underwriting.

500,000 Stuhnit Greene Corp. 100,000 shares of 60-cent cumulative preferred stock (par \$5). See under "Long-Term Bonds and Notes" in a preceding column of this article.

293,475 Super Mold Corp. of California 12,900 shares of capital stock (par \$5). Purpose, for expansion, equipment and working capital. Price, \$22.75 per share. Underwritten by Dean Witter & Co.

165,000 Thyer Manufacturing Corp. 40,000 shares of capital stock (par \$1). Purpose, for working capital. Price, \$4.12 1/2 per share. Underwritten by P. W. Brooks & Co. All sold.

1,125,000 Tiareo Corp. 375,000 shares of common stock (par \$1). Purpose, for expansion, equipment and working capital. Price, \$3 per share. Offered by company for subscription by common stockholders. Underwritten by Charles Plohn & Co.

299,750 Transportation Vendors, Inc. 299,750 shares of common stock (par five cents). Purpose, refunding (\$29,000) and for working capital, etc. (\$270,750). Price, \$1 per share. Offered by Midland Securities, Inc. on a best-efforts basis.

300,000 U. S. Automatic Machinery & Chemical Corp. 300,000 shares of class A common stock (par 10 cents). Purpose, for capital expenditures, etc. Price, \$1 per share. Offered by Reliance Securities Corp.

116,730 Western Electric Co., Inc. 2,594 shares of common stock (no par). Purpose, for expansion program. Price, \$45 per share. Offered by company for subscription by minority stockholders, without underwriting. An additional 1,409,072 shares were subscribed for by American Telephone & Telegraph Co., the parent firm.

299,900 Wing E-E, Inc. 299,900 shares of common stock (par 10 cents). Purpose, for acquisition, equipment and working capital. Price, \$1 per share. Offered by Columbia Securities Co. as a speculation.

2,650,000 Wyandotte Chemicals Corp. 100,000 shares of common stock

MISCELLANEOUS

\$3,316,500 **American Shopping Centers, Inc.** 330,000 shares of class A common stock (par 10 cents) and 165,000 shares of class B common stock (par 10 cents) in units of one class A share and one-half share of class B stock. Purpose, to repay advances and for expansion and working capital. Price, \$10.05 per unit. Underwritten by Carl M. Loeb, Rhoades & Co.; Allen & Co.; American Securities Corp.; Boettcher & Co.; Burnham & Co.; C. F. Cassell & Co., Inc.; Cooley & Co.; Francis I. duPont & Co.; A. G. Edwards & Sons; Ira Haupt & Co.; Johnston, Lemon & Co.; Kormendi & Co., Inc.; Mead, Miller & Co.; Newburger & Co.; Prescott, Shepard & Co., Inc.; Russ & Co.; Silberberg & Co.; Strader, Taylor & Co., Inc.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Sutro & Co.; and C. E. Unterberg, Town Co. Oversubscribed.

200,000 **Anchor Casualty Co.** 20,000 shares of \$1.75 cumulative convertible preferred stock (par \$10). Purpose, for working capital. Price, \$40 per share. Offered by company for subscription by common stockholders. Underwritten by Harold E. Wood & Co. and J. M. Dain & Co. All subscribed for.

600,000 **Atlas Investment Co.** 12,000 shares of class B common stock (par \$25). Purpose, to repay bank loans and for working capital. Price, \$50 per share. Offered by Rex Laub; Max Laub; M. D. Close Mortgage & Loan Co.; and Jack Hemingway Investment Co.

300,000 **Citizens Investment Corp.** 300,000 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting, as a speculation.

300,000 **Dalton Finance, Inc.** 300,000 shares of class A common stock (par 50 cents). Purpose, for expansion and working capital. Price, \$1 per share. Offered by Whitney & Co., Inc.

286,000 **Dixie Fire & Casualty Co.** 11,000 shares of common stock (par \$10). Purpose, for working capital, etc. Price, \$26 per share. Offered by company for subscription by common stockholders, without underwriting.

200,000 **First Hellenic TV Hour, Inc.** 100,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by 20th Century Pioneer Securities Co., Inc. (75,000 shares) and by company to employees (25,000 shares).

*3,960,000 **General Acceptance Corp.** 40,000 shares of \$5 cumulative preferred stock (no par). Purpose, refunding (\$887,450) and working capital (\$3,072,550). Price, \$99 per share. Placed privately with institutional investors.

293,250 **Heller (Walter E.) & Co.** 17,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$17.25 per share. Underwritten by Weiss & Co. Oversubscribed.

375,000 **Key Western Investment, Inc.** 250,000 shares of common stock (no par). Purpose, to form a life insurance company. Price, \$1.50 per share. Offered by American Investment Securities, Inc. to residents of Texas only on a best efforts basis.

86,450 **Lawyers Mortgage & Title Co.** 133,000 shares of common stock (par 65 cents). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

299,992 **Marsh Foodliners, Inc.** 27,272 shares of common stock (no par). Purpose, for inventories. Price, \$11 per share. Offered by company for subscription by stockholders and employees. All subscribed for.

295,000 **Mutual Investors Corp.** 295,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Offered by Stuart Securities Corp.

113,750 **Petroleum Equipment Service & Maintenance Co.** 35,000 shares of class B common stock (par 50 cents). Purpose, for inventories, equipment and working capital. Price, \$3.25 per share. Underwritten by Osborne & Thurlow (20,000 shares) and offered public by company, without underwriting (15,000 shares).

284,704 **Provident Security Life Insurance Co.** 142,352 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$2 per share. Offered by company, through Provident Security Insurance Co.

2,040,000 **Reading & Bates Offshore Drilling Co.** 170,000 shares of class A (cumulative convertible) capital stock (no par). Purpose, for equipment to repay loans and working capital. Price, \$12 per share. Underwritten by Hulme, Applegate & Humphrey, Inc.; The Milwaukee Co.; The Ohio Co.; Stroud & Co., Inc.; Alex. Brown & Sons; Allen & Co.; Bache & Co.; Baker, Watts & Co.; Bosworth, Sullivan & Co., Inc.; Crockett & Co.; Foster & Marshall; Hayden, Stone & Co.; Walter F. Hurt; Kormendi & Co., Inc.; Merrill, Turben & Co., Inc.; Stein Eros. & Boyce; Suplee, Yeatman & Co., Inc.; Wagenseller & Durst, Inc.; Chas. B. Winte & Co.; Underwood, Neuhaus & Co.; Bell & Farrell, Inc.; Kay Richards & Co.; Arthur, Lestrange & Co.; Woodcock, Hess & Co., Inc.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; Faust, Steele & Co.; and Ginther, Johnston & Co.

212,300 **Thorp Finance Corp.** 2,123 shares of series A 5% cumulative first preferred stock (par \$100). Purpose, for working capital. Price, \$102 per share. Offered by company to residents of Wisconsin through Emch & Co. The offering was not underwritten.

1,500,008 **Thorp Finance Corp.** 66,667 shares of common stock (par \$5). Purpose, for working capital. Price, \$22.50 per share. Offered to residents of Wisconsin through Emch & Co. and The Marshall Co. No underwriting was involved.

\$14,662,954

Issues Not Representing New Financing

\$162,500 **American Express Co.** 5,600 shares of common stock (par \$10). Price, \$32.50 per share. Offered by Blyth & Co., Inc. Oversubscribed.

111,250 **Anheuser-Busch, Inc.** 5,000 shares of common stock (par \$4). Price, \$22.25 per share. Offered by Blyth & Co., Inc. Completed.

170,000 **Berus Watch Co., Inc.** 17,000 shares of common stock (par \$1). Price, at market (estimated at \$10 per share). Offered by Ralph E. Samuels & Co.

130,000 **Berus Watch Co., Inc.** 13,000 shares of common stock (par \$1). Price, at market (estimated at \$10 per share). Offered by L. F. Rothschild & Co.

1,269,000 **Clark Equipment Co.** 24,000 shares of common stock (par \$15). Price, \$52.87 $\frac{1}{2}$ per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

365,000 **Colorado Interstate Gas Co.** 5,000 shares of common stock (par \$5). Price, \$73 per share. Offered by Blyth & Co., Inc. Completed.

360,000 **Colorado Interstate Gas Co.** 5,000 shares of common stock (par \$5). Price, \$72 per share. Offered by Blyth & Co., Inc. Completed.

2,648,750 **Commonwealth Edison Co.** 65,000 shares of common stock (par \$25). Price, \$40.75 per share. Offered by Glore, Forgan & Co. Oversubscribed.

353,125 **Commonwealth Oil Refining Co., Inc.** 25,000 shares of common stock (par two cents). Price, \$14.12 $\frac{1}{2}$ per share. Offered by Blyth & Co., Inc. Completed.

*468,750 **Continental Copper & Steel Industries, Inc.** 30,000 shares of common stock (par \$2). Price, \$15.62 $\frac{1}{2}$ per share. Offered by Smith, Barney & Co. Oversubscribed.

8,935,500 **Du Pont (E. I.) de Noveaux & Co., Inc.** 42,000 shares of common stock (par \$5). Price, \$212.75 per share. Offered by Stone & Webster Securities Corp.; Blyth & Co., Inc.; Eastman, Dillon & Co.; The First Boston Corp.; Goldman Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; Merrill, Lynch, Pierce, Fenner & Beane; Morgan Stanley & Co.; Paine, Webber, Jackson & Curtis; Salomon Brothers; Shearson, Hammill & Co.; Stern, Frank, Meyer & Fox; Stern, Lauer & Co.; Stetson Securities Corp.; Stifel, Nicolaus & Co., Inc.; Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Suplee, Yeatman & Co., Inc.; Sutro Bros. & Co.; Sutro & Co.; Swiss American Corp.; Thayer, Baker & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus Co., Inc.; Union Securities Corp.; Van Alstyne, Noel Co.; Varnedoe, Chisholm & Co., Inc.; Victor, Commo Dann & Co.; Wagenseller & Durst, Inc.; G. H. Waite & Co.; Walston & Co., Inc.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weid & Co.; J. R. Williston & Co.; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Woodward-Elwood & Co.; Wulff, Hansen & Co.; Fred C. Yager, Inc. and Yarnall, Biddle & Co. Oversubscribed.

2,125,000 **Ecko Products Co.** 50,000 shares of common stock (par \$2.50). Price, \$42.50 per share. Underwritten by Lehman Brothers, and Shearson, Hammill & Co. Oversubscribed.

522,500 **Frigikar Corp.** 104,500 shares of common stock (par 50 cents). Price, \$5 per share. Underwritten by Southwestern Securities Co.; Muir Investment Corp.; First Securities Corp.; Minor, Meek & Co.; A. G. Edwards & Sons; Beebe, Guthrie & Lavalle; R. L. Stewart & Co.; A. M. Law & Co., Inc. and Harold S. Stewart & Co. Oversubscribed.

7,496,421 **Fruehauf Trailer Co.** 228,028 shares of common stock (par \$1). Price, \$2.6 per share. Underwritten by Kidder, Peabody & Co.; Eastman, Dillon & Co.; Goldinan, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; White, Weld & Co.; A. G. Becker & Co., Inc.; Drexel & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Estator & Co.; Hallgarten & Co.; Reynolds & Co., Inc.; American Securities Corp.; Bache & Co.; Clark, Dodge & Co.; Dominick & Dominick; McDonald & Co.; Stroud & Co., Inc.; G. H. Walker & Co.; Goodbody & Co.; Mitchum, Jones & Templeton; Pacific Northwest Co.; Walston & Co., Inc.; Bacon, Whipple & Co.; Blunt, Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Cruttenden & Co.; Butcher & Sherrerd; H. M. Bylesby & Co. (Inc.); DeHaven & Townsend; Crouter & Bodine; Norman W. Elsman Co., Inc.; Clement A. Evans & Co., Inc.; Harrison & Co.; Janney, Dulles & Co., Inc.; Newburger & Co.; Rauscher, Pierce & Co., Inc.; Wagenseller & Durst, Inc. and Rambu, Close & Kerner, Inc. Oversubscribed.

55,948,943 **General Motors Corp.** 1,278,833 shares of common stock (par \$1.66 $\frac{1}{2}$). Price, \$43.7 per share. Underwritten by Morgan Stanley & Co.; Abbott, Proctor & Paine; A. C. Allyn & Co., Inc.; Almstedt Brothers; American Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Arnhold & S. Bleichreider, Inc.; Arthurs, Lestrange & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Simonds & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co.; Bioren & Co.; William Blair & Co.; Blair & Co., Inc.; Blunt, Ellis & Simmons; Blyth & Co., Inc.; Boenning & Co.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Alex. Brown & Sons; Brown, Lisle & Marshall; Brush, Slocumb & Co., Inc.; Burke & Macdonald, Inc.; Butcher & Sherrerd; Campbell, McCarty & Co., Inc.; Carolina Securities Corp.; Central National Corp.; Central Republic Co. (Inc.); C. ce, Whiteside, West & Winslow, Inc.; Chaplin & Co.; Chiles-Schutz Co.; E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Coggeshall & Hicks; Cohu & Co.; C. C. Collings & Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Cunningham, Gunn & Carey, Inc.; Cunningham, Schmertz & Co., Inc.; Curtiss, House & Co.; J. M. Dain & Co., Inc.; Davenport & Co.; Davis, Skaggs & Co.; R. L. Day & Co.; De Haven & Townsend; Crouter & Bodine; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co. Inc.; Dixon Bretcher Noonan Inc.; Dixon & Co.; Dominick & Dominick; The Dominion Securities Corp.; Donovan, Gilbert & Co.; Doctitle & Co.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; F. Eberstadt & Co.; Elkins, Morris & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Ferris & Company; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; Granberry, Marache & Co.; Grant-Brownell & Co.; Green, Ellis & Anderson; Greene, Ladd; Halle & Steiglitz; Hallgarten & Co.; Hollowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris & Partners Ltd., Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herriman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Pay; Hornblower & Weeks; Howard, Well, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Indianapolis Bond & Share Corp.; Janney, Dulles & Co., Inc.; Jenkins, Kirkland, Grubbs & Keir; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreiger & Hewitt; Joseph, Mellon & Miller, Inc.; Kalman & Co., Inc.; Kay, Richards & Co.; Kean, Taylor & Co.; Kenower, MacArthur & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; Laird & Company, Corp.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higgins Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryans & Co.; S. R. Livingstone, Crouse & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co., Inc.; Irving Lundborg & Co.; Mackall & Co.; MacNaughton-Greenwalt & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Company; McCormick & Co.; McDonald & Company; McDonald-Moore & Co.; McDonnell & Co.; McJunkin, Patton & Co.; McKelvy & Company; McLeod, Young, Weir, Inc.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Company; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; F. S. Mosley & Co.; Mullaney, Wells & Co.; Nauman, McFawn & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; Norris & Hirshberg, Inc.; Paul J. Nowland & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quall & Co., Inc.; Raffensperger Hughes & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reinhold & Gardner; Reynolds & Co., Inc.; Irving J. Rice & Co., Inc.; F. P. Ristine & Co.; Ritter & Co.; Th-Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Wm. C. Roney & Co.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider and Co.; Schoenkopf, Hutton & Pomery Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scantlon & Co.; Shearsor Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Hague, Noble & Co.; Smith, Moor & Co.; F. S. Smilie & Co.; T. M. R. Strats & Co.; Starkweather & Co.; Stein Bros. & Hutzler Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. 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Inc. (jointly), 100.28, Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co., (jointly) bid 101.409 for a 5% coupon.

The series W bonds will be redeemable at general redemption prices ranging from 107.68% to par, and for the sinking or improvement fund at redemption prices exceeding from 102.80% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used by the company to repay bank loans incurred in connection with the construction program. The balance of the proceeds will be used to finance part of this building program.

BUSINESS—Company is an electric utility operating wholly in the state of Maine. It services approximately 228,000 customers, plus about 9,000 seasonal customers, in central and southern Maine, an area which includes the industrial centers of Portland, South Portland, Westbrook, Lewiston, Auburn, Brunswick, Bath, Biddeford, Saco, Waterville, Augusta, Skowhegan, Belfast and Rockland, and 259 other cities, towns and plantations. The territory served has, according to the 1950 census, a population of 617,000, about two-thirds of the total population of the state.

EARNINGS—For the 12 months ended March 31, 1957, the company had total revenues of \$35,843,138 and net income of \$6,754,312.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and general mortgage bonds:		
Outstanding series	\$89,873,000	
Series W 4 1/8% bonds (now offered)	18,000,000	
Preferred stock, \$100 par value (cumulative)	410,000 shs.	
6% preferred (not redeemable)	5,713 shs.	
Preferred stock 3 5/8% series	220,000 shs.	
Preferred stock 4 6/8% series	30,000 shs.	
Preferred stock 4 7/8% series	50,000 shs.	
Preferred stock 4 6/8% series convertible through June 30, 1964	145,472 shs.	
Common stock (\$10 par value)	\$3,500,000 shs.	13,023,677 shs.

The amount of bonds issuable under the First and General Mortgage is subject to certain restrictions but is not limited in amount.

Reflects conversions of preferred stock 4 6/8% series through but not after March 31, 1957.

227,360 shares reserved for issuance upon conversion of shares of preferred stock 4 6/8% series.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the principal amount of series W bonds set opposite their respective names:

Harriman Ripley & Co., Inc.	\$1,800,000	Newhard, Cook & Co.	\$250,000
Drexel & Co.	1,500,000	Chas. W. Scranton & Co.	250,000
Lehman Brothers	1,500,000	Yarnall, Biddle & Co.	250,000
A. G. Becker & Co. Inc.	900,000	Lee W. Carroll & Co.	200,000
Hayden, Stone & Co.	900,000	Ferris and Co.	200,000
Humphill, Noyes & Co.	900,000	Indianapolis Bond & Share Corp.	200,000
Hornblower & Weeks	900,000	Kay, Richards & Co.	200,000
R. W. Pressprich & Co.	900,000	Rand & Co.	200,000
Reynolds & Co.	900,000	Townsend, Dabney & Tyson	200,000
T. S. Smithers & Co.	700,000	DeHaven & Townsend, Crouter & Bodine	150,000
Grenberry, Marache & Co.	500,000	Doolittle & Co.	150,000
Hirsch & Co.	500,000	Hallowell, Sulzberger & Co.	150,000
First of Michigan Corp.	300,000	Joseph, Mellen & Miller, Inc.	150,000
Julton Reid & Co., Inc.	300,000	John B. Joyce & Co.	150,000
Laird, Bissell & Meeds	300,000	Scott, Horner & Mason, Inc.	150,000
Singer, Deane & Scribner	300,000	J. R. Williston & Co.	150,000
The First Cleveland Corp.	250,000	Richard W. Clarke Corp.	100,000
Green, Ellis & Anderson	250,000	B. W. Pizzini & Co., Inc.	100,000
Hayden, Miller & Co.	250,000	Strader & Co., Inc.	100,000
A. M. Kidder & Co., Inc.	250,000	J. C. Wheat & Co.	100,000
Loewi & Co., Inc.	250,000		
Merrill, Turben & Co., Inc.	250,000		

—V. 185, p. 2212.

Chatham Manufacturing Co.—Acquisition

See F. C. Huyck & Sons below.—V. 127, p. 3545.

Chemical Fund, Inc.—Assets Hit Record High

F. Eberstadt, Chairman of the Board, announced on May 16 that total net assets of the Fund have reached a new all-time high of \$144,265,000. The new record compares with net assets of \$133,970,711 on Dec. 31, 1956.—V. 185, p. 1882.

Chenango & Unadilla Telephone Corp.—Private Placement—This company, it was announced on May 16, has arranged to place privately with the Mutual Life Insurance Co. of New York an issue of \$1,000,000 5 1/2% convertible debentures, series C, due May 1, 1982. W. E. Hutton & Co. and Laird, Bissell & Meeds arranged the direct placement.—V. 184, p. 319.

Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on May 16 offered \$9,000,000 of 4 1/4% non-callable serial equipment trust certificates, maturing annually, June 1, 1958 to 1972, inclusive. The certificates, first instalment of an issue not exceeding \$20,700,000, are scaled to yield from 3.90% to 4.25%, according to maturity. They were awarded the issue on May 15 on a bid of 99.44%.

Halsey, Stuart & Co. Inc. bid 99.55% for the certificates as 4 1/4%. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates is to be secured by 55 Diesel-electric road switching locomotives and 2,000 hopper cars, estimated to cost \$26,000,000.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co. and Stroud & Co., Inc.—V. 185, p. 2212.

Chicago, Burlington & Quincy RR.—Earnings

Period End, March 31—1957—Month—1956 1957—3 Mos.—1956
Railway oper. revenue \$21,001,575 \$21,687,679 \$60,808,010 \$61,134,511
Railway oper. expenses 15,980,696 15,806,876 47,304,904 46,293,010

Net revenue from railway operations \$5,020,879 \$5,880,803 \$13,503,106 \$14,841,501
Net railway oper. inc. 2,216,059 2,734,073 5,833,755 6,741,824
—V. 185, p. 1635.

Chicago, Great Western Ry.—Earnings

Period End, March 31—1957—Month—1956 1957—3 Mos.—1956
Railway oper. revenue \$3,402,303 \$3,000,707 \$9,104,642 \$8,676,345
Railway oper. expenses 2,215,938 2,006,150 6,160,322 5,887,996

Net revenue from railway operations \$1,186,365 \$994,557 \$2,944,320 \$2,788,349
Net railway oper. inc. 435,265 400,818 1,106,967 1,097,406
—V. 185, p. 1635.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

Period End, March 31—1957—Month—1956 1957—3 Mos.—1956
Railway oper. revenue \$20,660,558 \$20,737,224 \$59,572,526 \$59,197,930
Railway oper. expenses 17,117,971 17,449,638 51,056,211 52,061,684

Net revenue from railway operations \$3,542,567 \$3,287,586 \$8,516,315 \$7,136,244
Net railway oper. inc. 1,944,324 1,251,281 2,452,139 953,557
—V. 185, p. 2096.

Chicago, Rock Island & Pacific RR.—Equipment Trust Certificates Offered

Salomon Bros. & Hutzler and associates on May 15 publicly offered \$3,000,000 of 4 1/8%

non-callable equipment trust certificates to mature semi-annually, Dec. 1, 1957 to June 1, 1972, inclusive, at prices to yield from 3.75% to 4.10%, according to maturity. The group won the issue on May 14 on a bid of 99.7277%.

Halsey, Stuart & Co. Inc. bid 99.687% for the certificates, also as 4 1/8%.

The offering is subject to authorization by the Interstate Commerce Commission.

Security for the issue will consist of 10 new Diesel-electric general purpose locomotives and 250 hopper cars, estimated to cost \$4,036,030.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

EARNINGS FOR MARCH AND FIRST THREE MONTHS

Period End, March 31—1957—Month—1956 1957—3 Mos.—1956
Railway oper. revenue \$17,233,720 \$16,825,445 \$49,261,022 \$47,227,067
Railway oper. expenses 13,365,262 12,522,564 38,748,895 36,719,453

Net revenue from railway operations \$3,918,458 \$4,302,881 \$10,512,127 \$10,507,609
Net railway oper. inc. 1,406,669 1,923,947 3,769,675 4,307,390
—V. 185, p. 2096.

Cincinnati Gas & Electric Co.—Books Closed—Subscription books on the \$25,000,000 first mortgage bonds, 4 1/8% series due May 1, 1987, which were publicly offered on May 8 through Halsey, Stuart & Co. Inc. at 99 1/4% and accrued interest, have been closed, it was announced on May 13. For details, see V. 185, p. 2312.

Clevite Corp.—In Nuclear Center Study Group

This corporation, one of the nation's outstanding producers of electronic equipment, bearings and ordnance has become a participant in the Case Industrial Nuclear Center Study Group. It was announced on May 14.

Dr. T. Keith Glennan, President of Case and a former member of the Atomic Energy Commission, said that Clevite's entry brings to seven the number of corporations and organizations working with the Institute towards what is hoped will be the construction and operation of a nuclear research, development and testing center in Ohio.

Like other companies in the study, Clevite supports a vigorous research and development program of its own. The corporation recently announced the establishment of a Nuclear Program in the Materials Division of the Research Center, and has for some time been active in research under contract for companies in the atomic field.

Clevite and its divisions are traditionally concentrated in areas where unusual technical skills are in demand. The company has adopted an aggressive program designed not only to meet production demands of today, but also to bring the needs of tomorrow more sharply into focus.

The newest member of the Case nuclear study group is actively engaged in developing new materials for reactor components, methods for producing tailored metallic and ceramic structures and for fabricating reactor components. Annual sales of the company have been announced at approximately \$80,000,000.

The Case Nuclear Study Group is considering a center which would include a high flux engineering test reactor and associated equipment to support a broad research program. The facility would also be used by Case Institute of Technology for education and training in the nuclear sciences and their application to industrial processes.

A contract for the design and engineering of the center has been awarded to The Austin Co. of Cleveland, a firm which has had a prominent role in planning and erecting more than a hundred million dollars worth of facilities for the AEC in addition to its work on nuclear facilities for private industry.

In addition to Clevite and The Austin Co., the study group includes Cleveland Electric Illuminating Co., Republic Steel Corp., Standard Oil Co. of Ohio, Thompson Products, Inc. and Schenley Industries, Inc.—V. 185, p. 934.

Collins Radio Co.—Stockholders to Subscribe for Debentures—The company is offering to holders of its voting class A and non-voting class B common stocks the right to subscribe for \$7,917,000 5% convertible subordinated debentures, due June 1, 1977, at the rate of \$100 principal amount for each 19 shares of common stock held as of May 14, 1957. The rights will expire on May 28, 1957. The offering is being underwritten by a group of investment bankers headed by Kidder, Peabody & Co. and White, Weld & Co. The debentures are priced at 100%.

The debentures will be convertible into class B common stock at \$26.50 per share.

PROCEEDS—Net proceeds from the debentures will be added to working capital to meet increased requirements resulting from the growth of the company's commercial business coupled with continued high volume of military business and increased operations of subsidiaries. Initially, it is proposed that a portion of the proceeds will be used to reduce bank loans incurred for working capital purposes, and up to \$3,500,000 may be advanced to subsidiaries to reduce their bank loans and for other requirements.

BUSINESS—Company is a leading factor in the design, development, manufacture and sale of specialized radio communication and aircraft navigation equipment.

The company's backlog of orders as of Jan. 31, 1957, was \$119,000,000, as compared with \$109,000,000 at July 31, 1956. Of the Jan. 31 backlog, \$113,000,000 represents work to be performed in the company's own plants as compared with \$92,000,000 on July 31, 1956. Products of the company's design sub-contracted to others at the Government's direction, account for the balance. It is expected that substantially all such sub-contracts will be completed in the fiscal year ending July 31, 1957.

The registration statement states that personnel of the company's research and development division total 2,050 at the present time and that annual expenditures for research and development currently exceed \$18,000,000. Total employment on Jan. 15, 1957 was 8,450.

EARNINGS—Sales reached a peak level of \$125,141,000 in the fiscal year ended July 31, 1956, and were \$64,283,000 in the six months ended January 31, 1957. Earnings in the six months were equal to \$1.48 per share on the common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
*4 7/8% notes under V-Loan Agreement	\$21,000,000 \$18,000,000
15 1/4% mortgage notes—bank	6,000,

debt financing. Present plans are to sell additional debentures in the fall of the year, the amount of which is presently estimated at \$25,000,000.—V. 185, p. 2213.

Crescent Corp.—Sells Canadian Subsidiary—

See Canadian Homestead Oils Ltd. above.—V. 184, p. 621.

Crouse-Hinds Co.—Fraser Named to Board—

A. D. R. Fraser, President of Rome Cable Corp., has been elected a director.

The stockholders have approved a four-to-one stock split of the company's 180,000 shares of no par common stock, creating 720,000 shares of a \$2.50 par common. In addition they authorized an additional 280,000 shares which will not be issued at the present time.—V. 184, p. 3144.

Delaware Pacific Exploration, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on May 1 filed a letter of notification with the SEC covering 295,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incident to mining operations.

Delaware Power & Light Co.—Hearing on Financing—

This company, it was announced on May 14, has applied to the Securities and Exchange Commission for authorization to issue and sell \$15,000,000 of bonds at competitive bidding; and the Commission has scheduled the matter for hearing on May 29, 1957.

The company proposes to offer for sale at competitive bidding \$15,000,000 of first mortgage and collateral trust bonds, due 1987. Net proceeds are to be applied toward the cost of the construction program of the company and its subsidiaries and to the retirement of any bank loans which might be incurred prior to sale of the bonds.—V. 185, p. 2057.

Digitronics Corp., Long Island City, N. Y.—Files With Securities and Exchange Commission—

The corporation on May 8 filed a letter of notification with the SEC covering 250,000 shares of class A stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for working capital.

Dominion Resources Development Co., Washington, D. C.—Files With SEC—

The company on May 10 filed a letter of notification with the SEC covering 298,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Landrum Allen & Co., Inc. The proceeds are to be used for exploration and development; road improvement; general corporate purposes and working capital.

Dow Chemical Co.—Petrochemicals Plant Started—

Construction has started on a new petrochemicals plant at Bay City, Mich., it is announced by this company. The plant will be adjacent to the Bay Refining Corp., which Dow acquired last summer.

The new facilities, expected to go into production in about a year, will employ approximately 75 persons when completed. The plant will be composed of three operating units grouped around a central control house. These are a cracking unit, an ethylene unit and a butadiene unit, occupying about 1,000,000 square feet.

Petroleum by-products of Bay Refining will be piped to the new plant as its raw materials. The chief product will be ethylene, a basic building block in the manufacture of Dow plastic materials. Production will be coordinated with Dow plastic production facilities at Midland.—V. 185, p. 1884.

Drug Fair-Community Drug Co., Inc.—Stock Sold—

The public offering of 217,550 shares of common stock, class A, at \$5 per share, made on May 8 by Auchincloss, Parker & Redpath and associates, was oversubscribed. See also V. 185, p. 2213.

Du Mont Broadcasting Corp.—Stock Offering—The corporation is offering its stockholders of record on May 10, 1957, rights to subscribe for 314,812 additional shares of capital stock (par \$1) at the rate of one new share for each three shares held. The subscription price is \$7 per share. The rights will expire at 5:00 p.m. (EDT) on May 27, 1957. Kuhn, Loeb & Co. and Carl M. Loeb, Rhoades & Co. head a group underwriting the offering of 231,012 shares. The remaining 83,800 shares are being subscribed for by Paramount Pictures Corp., a stockholder of the corporation.

Du Mont—Du Mont on May 14 acquired the outstanding stock of WNEW Broadcasting, Inc., operator of radio Station WNEW, New York City, for \$5,160,800 by payment of 270,147 shares of Du Mont stock and \$2,932,097 in cash. In addition Du Mont discharged liabilities and obligations of WNEW, including liabilities to WNEW stockholders for advances made by them to WNEW, amounting to approximately \$1,760,000. Proceeds from the present offering, which were advanced to Du Mont by Kuhn, Loeb & Co. and Carl M. Loeb, Rhoades & Co., were used to pay a portion of the cash required for the purchase. The balance of the required cash was obtained through bank loans.

Du Mont—Du Mont presently operates television broadcasting stations WABD in New York City and WTTG in Washington, D. C. The company intends to dissolve WNEW Broadcasting, Inc. and operate it as a division of Du Mont. Combined results of Du Mont for the 52 weeks ended Dec. 29, 1956 and WNEW for the 12 months ended Jan. 31, 1957 show pro forma gross revenues of \$9,757,739.

Du Mont Broadcasting Corp. was incorporated in August, 1955, as a wholly-owned subsidiary of Allen B. Du Mont Laboratories, Inc. The latter, in September, 1955, transferred its local television broadcasting business, including Stations WABD and WTTG, to Du Mont Broadcasting in exchange for all of Du Mont Broadcasting's capital stock. The shares so received by Allen B. Du Mont Laboratories, Inc. were spun-off to its stockholders in December, 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 1/2% bank loan due 1962	\$3,500,000	\$3,500,000
Capital stock (par \$1)	2,500,000 shs.	*1,541,137 shs.

*Excludes (a) 100,000 shares of capital stock reserved for issuance upon exercise of options and (b) any shares of capital stock that may be issued in the event that pending acquisition is consummated.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally the respective percentages indicated below of such shares of capital stock now offered, other than the shares being offered to Paramount in its capacity as a stockholder of the company, as shall not be subscribed for by the exercise of rights.

	%
Kuhn, Loeb & Co.	35.0
Carl M. Loeb, Rhoades & Co.	35.0
Jones, Kreiger & Hewitt	17.5
Hallearten & Co.	5.0
Hemphill, Noves & Co.	5.0
Charles J. McCue & Co., Inc.	2.5

—V. 185, p. 1992.

(Allen B.) Du Mont Laboratories, Inc.—In Production on 110 Degree Picture Tubes—

This corporation is now in production on 17-inch and 21-inch 110 degree television picture tubes, according to an announcement by Alfred Y. Bentley, Manager of the Television Tube Division.

"We are now producing these short, wide-deflection angle tubes for our set manufacturing customers," Mr. Bentley said.—V. 185, p. 2097.

El Paso Electric Co.—Bonds and Preferred Stock Offered—An underwriting group headed jointly by Equitable Securities Corp. and R. W. Pressprich & Co. on May 16 offered publicly a new issue of \$6,500,000 first mortgage bonds, 4 3/4% series, due May 1, 1987, at a price of 100.799% and accrued interest, to yield 4.70% to maturity. The group won the issue at competitive sale on May 15 on its bid of 100.07% for the indicated coupon.

Kidder, Peabody & Co., White, Weld & Co. and Shields & Co. (jointly) bid 101.189 for the bonds as 4 3/4%. Halsey, Stuart & Co. Inc. bid 101.10 for a 5% coupon.

The new bonds will be redeemable at regular redemption prices ranging from 105.55% to 100%. Special redemption prices will range from 100.50% to 100%.

Public offering of 20,000 shares of \$5.40 dividend preferred stock (no par) at a price of \$102.857 per share and accrued dividends, to yield 5.25%, was also made on May 16 by Eastman Dillon, Union Securities & Co. and associates. It was quickly oversubscribed. The underwriters won award of the preferred issue at competitive sale May 15 on a bid of \$100.007 per share.

Other bids for the preferred stock were received from: Salomon Bros. & Hutzler, \$100,619 on a \$5.44 dividend; Kidder, Peabody & Co. and White, Weld & Co. (jointly), \$100,45 for a \$5.48 dividend; and Merrill Lynch, Pierce, Fenner & Beane, \$100,159 for a \$5.52 dividend.

The new preferred stock will be redeemable at optional redemption prices ranging from \$107.86 to \$104.86 per share, plus accrued dividends, and is entitled on liquidation, or on reduction of capital stock resulting in a distribution of assets to common stockholders, to the liquidation price and accrued dividends. Upon liquidation of the company, the new preferred stock will be entitled to \$100 per share and accrued dividends.

PROCEEDS—Net proceeds to the company from the current sale of bonds, together with the proceeds from a concurrent sale of 20,000 shares of preferred stock and the proceeds from the recent offering to stockholders of 119,522 common shares, will be used to retire about \$9,000,000 of short-term notes incurred for construction purposes and to replenish treasury funds expended for the same purpose. The 1957 construction program is expected to require expenditures of about \$11,215,000.

EARNINGS—Operating revenues of the company have increased from \$8,130,632 in 1952 to \$12,376,416 in 1956. In the same five-year period, net income after preferred dividends and interest and other deductions increased from \$1,406,888, or 97 cents per share based on 1,527,76 shares outstanding (adjusted for a two-for-one stock split effective March 18, 1957) to \$2,446,921, equal to \$1.36 per share on 1,792,824 shares outstanding.

BUSINESS—El Paso Electric Company is engaged in the electric utility business in the States of Texas and New Mexico. Electric energy is supplied at retail in 19 communities in Texas and in 22 communities in New Mexico, and in the surrounding rural areas. The territory has an estimated population of 348,000, of whom 285,000 reside in the metropolitan area of El Paso.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage funds—		
2 3/4% series due 1976	\$6,000,000	
2 1/2% series due 1980	4,500,000	
3 1/4% series due 1984	5,000,000	
4 3/4% series due 1987	6,500,000	
3 1/2% debentures, due 1969	\$2,500,000	2,080,000
Preferred stock (without par value) issuable in series—		
\$4.50 dividend preferred stock	100,000 shs.	15,000 shs.
\$4.12 dividend preferred stock	15,000 shs.	15,000 shs.
\$4.72 dividend preferred stock	20,000 shs.	20,000 shs.
\$5.40 dividend preferred stock	20,000 shs.	20,000 shs.
Common stock (\$5 par value)	2,200,000 shs.	1,912,346 shs.

*Additional bonds of the outstanding or other series may be issued subject to limitations contained in the mortgage.

PURCHASERS—The names of the several purchasers of the new bonds and the respective principal amounts of the new bonds which they have severally and not jointly agreed to purchase from the company are as follows:

Equitable Securities Corporation	\$1,125,000
R. W. Pressprich & Co.	1,125,000
Francis I. du Pont & Co.	1,000,000
Laurence M. Marks & Co.	1,000,000
R. S. Dickson & Company, Incorporated	750,000
Fahnestock & Co.	500,000
First of Michigan Corporation	500,000
Wallace, Geruldsen & Co.	500,000

The names of the several purchasers of the new preferred stock and the respective numbers of shares of the new preferred stock which they have severally and not jointly agreed to purchase from the company are as follows:

	Shares
Eastman Dillon, Union Securities Co.	8,230
A. C. Allyn and Company, Incorporated	5,610
Spencer Trask & Co.	5,610
Keith Reed & Company	550

—V. 185, p. 2213.

El Paso Natural Gas Co.—Expansion—

The Federal Power Commission has authorized this company to acquire and operate existing natural gas facilities and to construct and operate proposed additional facilities in Upton County, Tex.

The company will acquire the McElroy-Wilshire gasoline plant and related compression and pipeline facilities from Lone Star Producing Co., of Dallas, Tex. The abandonment by Lone Star was also authorized by the FPC. In order to make additional volumes of gas available for processing, El Paso was authorized to construct 38 miles of various diameter pipelines; to add 2,640 horsepower to that acquired from Lone Star; and additions to the gasoline plant to enable it to process high liquid content gas.

The estimated cost of the acquired facilities is approximately \$1,150,000 and for the new facilities about \$2,568,000. El Paso and Hunt Oil Co., of Dallas, will each pay one-half of the cost of the acquisition and construction. The Commission, in December, 1956, temporarily authorized El Paso's acquisition, construction and operation.

El Paso, in its application, said that residue natural gas produced in the McElroy-Wilshire plant will be used to supplement its existing reserves and to supply the general sales requirements made on its pipeline system and will not be dedicated to any specific customer. El Paso transports and sells natural gas at wholesale in Texas, New Mexico, Arizona and at the Arizona-California boundary.—V. 185, p. 1747.

Electronic Communications, Inc.—New Transceivers—

The United States Army Signal Corps, on May 13 announced that it has shrunk the 85 miles between New York and Philadelphia, Pa., communication wise, to a matter of minutes with the installation of facsimile communications transceivers. This equipment rapidly converts information contained on paper, be it handwritten, typed, or pictorial, into electrical impulses which can be transmitted over a telephone circuit. These impulses are received at the distant point and reconverted by a companion transceiver into an exact reproduction of the original form on electro-chemical sensitive paper.

Three of these facsimile transceivers, manufactured by this corporation under the trade name of "Electronic Messenger," were installed at each point for the U. S. Army Signal Corps in the New York and Philadelphia areas.—V. 185, p. 2098.

Eric Corp. of America, Philadelphia, Pa.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on May 14, 1957, covering \$375,000 of 10-year 6% debentures due March 1, 1967; 3,750 shares of 7% cumulative preferred stock, \$100 par; and

7,500 shares of common stock, \$1 par. The company proposes to offer these securities for public sale in units consisting of \$500 of debentures, five shares of preferred stock, and 10 shares of common stock; and the offering price per unit is to be \$1,010. No underwriting is involved, the offering to be made by company officials.

Organized in November, 1956, under Pennsylvania law, the company will engage in the business and operation of drive-in theatres and of real estate developments or centers, either in connection with drive-in theatres or generally. The promoter of the company is Samuel Shapiro, of Philadelphia, and members of his family and associates. Mr. Shapiro is also listed as company President, and as owner of 14,000 of the 16,000 common shares now outstanding. The company presently has interests, or is negotiating for interests, in eight drive-in theatres or in sites therefor in the states of Pennsylvania and New Jersey. Net proceeds of this public financing, together with funds heretofore subscribed and funds from a secured loan of \$125,000, are to be used by the company to purchase, directly or through subsidiaries, drive-in theatres, to pay for leases of drive-in theatres, to purchase and lease land for the development of drive-in theatres, to purchase, license and/or lease more modern equipment necessary for drive-in theatres, to build and construct drive-in theatres, to erect concession buildings

internally-generated funds and funds received from the sale of the assets of a subsidiary, Georgia Power & Light Co., will be used to finance the 1957 construction program which, it is estimated, will cost about \$33,587,000.

BUSINESS—Florida Power is an operating public utility supplying electric power to an area in the central and northwest portions of the state of Florida; the area served is about 20,600 square miles with an estimated population of 1,150,000. As of March 1, the company had sold Georgia Power & Light to Georgia Power Co. Florida Power's operations are now entirely within the State of Florida.—V. 185, p. 2214.

Florida Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. is manager of an underwriting syndicate which offered on May 16, \$15,000,000 of first mortgage bonds, 4 3/8% series, due May 1, 1987, at 102.046% and accrued interest, to yield 4.50% to maturity. The underwriters won award of the bonds at competitive sale on May 15 on a bid of 101.18%.

Competing bids for the bonds as 4% were received from: White, Weld & Co., 101.14%; Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. (jointly), 100.809, and The First Boston Corp., 100.389.

The new bonds are to be redeemable at general redemption prices ranging from 107.95% to par, and at special redemption prices ranging from 102.05% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company to provide additional electric and gas facilities and for other corporate purposes. The company estimates that its 1957-1958 construction program will approximately \$132,000,000.

BUSINESS—Company is engaged in the electric and gas utility business, with about 98% of its total operating revenues derived from its electric services. The company supplies electricity in most of the territory along the east coast of Florida, the agricultural area around southern and eastern Lake Okeechobee, the lower west coast area, and portions of central and north central Florida. Electric service is supplied in 454 communities, the largest of which are Miami, Fort Lauderdale, West Palm Beach, Miami Beach, Hialeah and Daytona Beach. Gas service is supplied in Miami, Daytona Beach and Lakeland and to a few customers in Holly Hill.

EARNINGS—For the 12 months ended Feb. 28, 1957, the company reported total operating revenues of \$112,729,000 and net income of \$17,619,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Outstanding series	\$139,226,000	
1987 series bonds	15,000,000	
3 1/4% sinking fund debentures due 1972	\$10,000,000	9,375,000
Cumulative preferred stock (\$100 par)	500,000 shs.	
Outstanding issues		362,500 shs.
Common stock (no par value)	20,000,000 shs.	6,000,000 shs.

*Not limited except as set forth in the mortgage.

UNDERWRITERS—The names of the several underwriters and the principal amounts of the 1987 series bonds which they have agreed to purchase are as follows:

	Amount	Amount	
Halsey, Stuart & Co.			
Inc.	\$3,100,000	Norris & Hirshberg, Inc.	\$100,000
Anderson & Strudwick	200,000	Patterson, Copeland & Kendall, Inc.	150,000
Bache & Co.	750,000	Penington, Colket & Co.	150,000
J. Barth & Co.	400,000	Wm. E. Pollock & Co., Inc.	500,000
Baxter & Co.	1,000,000	R. W. Pressprich & Co.	1,500,000
Fausett, Steele & Co.	150,000	Raffensperger, Hughes & Co., Inc.	250,000
First of Iowa Corp.	150,000	Salomon Bros. & Hutzler	1,500,000
First Securities Corp.	300,000	Schwabacher & Co.	300,000
Freeman & Co.	400,000	Walter Stokes & Co.	100,000
Green, Ellis & Ander-	400,000	Thomas & Co.	300,000
son	750,000	Weeden & Co. Inc.	1,000,000
Hirsch & Co.	500,000	Arthur L. Wright & Co., Inc.	150,000
The Illinois Co. Inc.	250,000	F. S. Yanis & Co. Inc.	200,000
MacCall & Co.	200,000		
McMaster Hutchinson & Co.	250,000		
Mullaney, Wells & Co.	250,000		
V. 185, p. 2214.			

Freightways Terminal Co.—Private Placement—See Consolidated Freightways, Inc., above.—V. 185, p. 2214.

General Aniline & Film Corp.—West Coast Plant

Plans for the construction of a new million dollar West Coast plant to manufacture sensitized materials for the corporation's Ozaid Division were announced on May 16 by John Hilldring, President.

The plant, which will also provide warehousing and distribution facilities, will be erected on an 11-acre site at La Habra in Orange County on the outskirts of Los Angeles in Southern California. Coldwell Banker & Co., Los Angeles realtors, handled negotiations for the buyer and the Austin Securities Co. represented the seller, the Leslie Salt Co.

According to Walter A. Hensel, Vice-President of the corporation and General Manager of the Ozaid Division, construction will start immediately. The new plant, he said, will serve 11 western states and part of Texas, Alaska, Western Canada and Hawaii.

Mr. Hensel said that the schedule calls for completion of the plant in about a year. The contract for its construction has been awarded to The Austin Co. of 600 Fifth Avenue, New York City, with a branch office in Los Angeles.

Announcement of plans for the West Coast installation follows closely upon the start of construction for a new plant at Vescal, N. Y., where Ozaid white print machines and other equipment will be manufactured.—V. 185, p. 1885.

General Cigar Co., Inc., New York — Proposed Exchange Offer

This corporation filed an application with the Securities and Exchange Commission on May 8, 1957, for qualification of a trust indenture under the Trust Indenture Act of 1939, pursuant to which \$7,000,000 of 5 1/2% cumulative income subordinated debentures, due June 1, 1987, are to be issued.

According to the application, General Cigar is submitting to the vote of its stockholders, a proposal to consolidate and merge with and into itself Jose Escalante & Co., Inc., its wholly-owned subsidiary. Pursuant to such consolidation and merger, the 50,000 outstanding shares of \$100 par preferred stock of General Cigar will be converted into 5 1/2% cumulative income subordinated debentures, due June 1, 1957, on the basis of \$140 principal amount of such debentures for each share of preferred with an aggregate of \$7,000,000 of such debentures to be authorized for such issuance.—V. 185, p. 2098.

General Credit, Inc., Washington, D. C.—Moves Office

The company's address now is The Munsey Building, 1329 E Street N.W., Washington 4, D. C.

The company's application to issue \$2,000,000 of 6% subordinated sinking fund debentures is still pending with the SEC.—V. 184, p. 820.

General Public Utilities Corp.—Acquisition

The SEC, it was announced on May 15, has issued an order authorizing General Public Utilities Corporation, New York holding company, to acquire from Eastern Gas and Fuel Associates all of the outstanding securities of Colver Electric Co., consisting of 245 shares of Colver's \$100 par common stock for approximately \$257,400. The commission's order also authorizes Colver to purchase from Eastern certain property owned by Eastern but used or useful in Colver's utility operations. Colver is an electric utility company serving approximately 750 customers in the township of Cambria, Cambria County, Pa. Upon acquisition of its stock by GPU, all of Colver's electric energy requirements will be purchased by it directly from Pennsylvania Electric Co., a subsidiary of GPU. Colver's service area is surrounded by that of Pennsylvania Electric; and, as soon as feasible after consummation of these transactions, Colver will be merged with that company.—V. 185, pp. 1885 and 1992.

General Public Utilities Corp.—To Make Advances

This corporation, it was announced on May 9, has applied to the Securities and Exchange Commission for authorization to make one or more cash capital contributions to its subsidiary, New Jersey Power & Light Co., in an amount not to exceed \$3,000,000; and the Commission has given interested persons until May 24, 1957, to request a hearing thereon. The subsidiary will utilize the funds (a) to finance in part its current construction program, (b) to reimburse its treasury in part for expenditures made therefrom for construction purposes, and (c) to repay bank loans, the proceeds of which have been directly or indirectly utilized for construction purposes.—V. 185, pp. 1992 and 1885.

General Telephone Corp.—Rights to Subscribe

The company plans to offer to its common stockholders of record May 16, 1957 the right to subscribe on or before June 10, 1957 for approximately \$46,000,000 of convertible debentures at par (flat) on the basis of \$100 principal amount of debentures for each 30 shares held. The offering is underwritten by Faine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; and Mitchell, Jones & Temperton.

Proposed Exchange Offer

See Peninsular Telephone Co. below.—V. 185, p. 2098.

General Time Corp.—To Close Indiana Plant

The corporation announced on May 15 that it will discontinue operation of its Goshen, Ind., plant on May 31. The factory was acquired in 1952 mainly for the production of defense items.

In making the announcement, D. J. Hawthorne, President, stated that with capacity available in other plants of the corporation, the continued operation of the Goshen plant was not economical. The devices manufactured at Goshen will be transferred to the Westclox Division, La Salle, Ill., and the Seth Thomas Clocks Division, Thomaston, Conn. Approximately 200 employees will be affected by the change.—V. 185, p. 2098.

General Tire & Rubber Co.—Plans Financing

This company and its rocket producing subsidiary, Aerojet-General Corp., are planning new financing of about \$25,000,000, William O'Neill, President, said on May 16.

New capital is desirable "to maintain our projected growth pattern in the several areas of our business," Mr. O'Neill stated.

"Five years ago, our consolidated sales were \$186,000,000," he said. "Last year they totaled \$390,000,000. In the first four months of fiscal 1957, sales were about 14% ahead of the same period in 1956. This over-all growth has taken place in rubber and tires, plastics and chemicals, radio and TV, rockets, and in the foreign field."

He emphasized that General has no intention of selling off any of its holdings in Aerojet-General for capital gains or any other purpose.

He said, however, that General was contemplating the sale by Aerojet-General of some of its authorized unissued common stock.

In 1952, Aerojet-General sales were about \$30,000,000 with profit about \$698,000. Last year sales were \$144,000,000 with profit of \$3,400,000. For the first four months of General's fiscal year that ends November 30, Mr. O'Neill reported, Aerojet-General sales were about 25% ahead of a year ago with profits up slightly more than 4%.

—V. 185, p. 1886.

General Waterworks Corp.—Sets New Records

Howard Butcher III, President, gave orders in the annual report made public May 14 that the year 1957 looks "particularly promising" and forecast further new highs in gross and net operating income. Both gross revenues and earnings set records in 1956.

The corporation reported consolidated net income of \$1,211,376 for 1956, up 38% over the previous peak of \$879,213 in 1955 and the largest increase for any year in the company's history. On the average number of outstanding shares in 1956, net equalled \$27.22 per preferred share and \$1.25 per common share as against \$24.34 and 97 cents respectively in 1955. These earnings included profits from sale of property of 15 cents in 1956 and 13 cents in 1955.

Consolidated gross revenues amounted to \$9,433,275 in 1956, up 33% over the \$7,063,451 of the preceding year. The company closed 1956 with consolidated assets at an all-time high of \$65,126,384 as compared with \$58,460,386 at the close of 1955.

The company presently has under discussion several worthwhile purchases and at the same time is carrying on negotiations for sale of a few of its properties. "Substantial profits," Mr. Butcher commented, "will probably result, particularly from the sale of a Missouri property."

During 1956 General Waterworks acquired eight water properties—two in Maine, two in Connecticut, one in Maryland, one in Colorado, and two in Pennsylvania. Thus far in 1957, according to the report, three water properties in North Carolina and a good sized one in Rhode Island were acquired and telephone properties in Iowa and North Dakota were purchased.—V. 185, p. 1153.

Georgia Power Co.—Registers With SEC

This company on May 10 filed a registration statement with the Securities and Exchange Commission covering \$15,550,000 of its first mortgage bonds, due 1987. As previously indicated (5/9/57), Georgia Power proposes to offer these bonds for public sale at competitive bidding. It proposes to use the net proceeds thereof, together with \$17,250,000 received and \$2,500,000 to be received in 1957 from the sale of additional common stock to its parent, The Southern Co., for property additions and improvements and (to the extent of \$750,000 of the proceeds of the sale of said stock) for the purchase of shares of Southern Electric Generating Co. stock. Construction expenditures are estimated at \$72,300,000 during 1957.

The Commission has given interested persons until May 24, 1957, to request a hearing on the new financing.

Bids are expected to be received up to 11 a.m. (EDT) on June 6, at the office of Southern Services, Inc., Room 1600, 250 Park Avenue, New York 17, N. Y., for the purchase from it of the abovementioned \$15,500,000 of first mortgage bonds.—V. 185, p. 2214.

Gera Corp.—Sells Electronics Division

See Tung-Sol Electric Inc. below.—V. 183, p. 2762.

Getty Oil Co.—Fractional Stock Interests

The City Bank Farmers Trust Co. has been appointed agent for the purchase and sale of Order Forms, expiring June 12, 1957, representing one-half shares of Getty Oil Co. common stock (\$4 par) arising from the company's 2 1/2-for-1 common stock split effective April 25, 1957.—V. 183, p. 2074.

Glen Alden Corp.—Forms New Affiliate

Ward La France GMC Sales, Inc., a new wholly owned affiliate, has been appointed a franchised dealer by General Motors Corp. for the complete line of GMC trucks, both standard and heavy duty, it was announced on May 15.

The new company will share facilities with Ward La France Truck Corp., another Glen Alden affiliate, which manufactures fire-fighting equipment and other special-purpose vehicles. Officers of the two firms also are the same.

The truck-sales operation will supplement, not replace, Ward La France Truck's present activities, according to Kai Madsen, Vice-President and Manager of the new company.

He said the plant's parts department will be enlarged immediately to accommodate a full line of GMC truck parts. The shop, which repairs all types of trucks, will be enlarged later.—V. 185, p. 1886.

(B. F.) Goodrich Co.—Answers Justice Dept Claim

Answering a Department of Justice claim made May 8 that this company should turn over to the Government a process for duplicating the natural rubber molecule because it was developed during the period the company had a contract with the Government, the company on May 9 issued the following statement:

"The discovery of Ameripol SN rubber was a development of Goodrich-Gulf Chemicals, Inc. and bore no relationship whatsoever to a research contract between the B. F. Goodrich Co. and the Government. Goodrich-Gulf is owned 50% by Gulf Oil Corp. and 50% by B. F. Goodrich.

"The discovery which the Government now seeks to take away from B. F. Goodrich was based upon scientific knowledge purchased

Rights are to expire on June 21, 1957. The proceeds are to be used for construction and equipment and installation of an incentive wage plan.—V. 181, p. 2356.

Hayes Industries, Inc.—Acquisition—

This corporation on May 13 announced the purchase of the fixed assets, inventory and trade name of Nameplate & Monogram Co. of Wapakoneta, Ohio, also known as Namco, manufacturers of decorative hardware for the household appliance industry. The purchase, which does not include assumption of Namco liabilities or accounts receivable, is for cash. For the fiscal year ended Sept. 30, 1956, Namco sales were approximately \$4,030,000.

"The purchase continues Hayes Industries, Inc.'s program of diversification, already represented by textile industry equipment and aluminum and magnesium die castings, in addition to its fans, mufflers and trim for the automotive industry." E. C. Hetherwick, President, stated in making the announcement.—V. 182, p. 9.

Herold Radio & Electronics Corp.—Preferred Stock Offered — Amos Treat & Co. Inc. on May 15 offered 160,000 shares of 6% cumulative convertible preferred stock at par (\$5 per share).

The preferred stock will be convertible into common stock to and including May 15, 1962 on the basis of 1.81 shares of common for one share of preferred.

PROCEEDS—Net proceeds from the financing will be used for working capital thus enabling the company to schedule its production and purchases favorably. In addition, the new capital will enable the company to take greater advantage of trade discounts, advantageous purchase of material, and to minimize and reduce the cost of borrowed capital.

BUSINESS—Corporation is engaged in the development and manufacture of radios, high fidelity phonographs and electrostatic high frequency loud speakers which it employs in its high fidelity music systems. The company's products are sold under its own trade names, "Roland" for radios and "Steelman" for phonographs through some 600 wholesaling distributors throughout the country. The company's own brand merchandise is also being sold through such outlets as John Plain & Co., Inc.; Bennett Bros.; Spiegel's, Inc.; Alden Inc. and Rexall Drug Co., Inc. In addition the company manufactures and sells phonographs and radios to certain companies which resell these products under their own brand. Among these firms are Columbia Records; Capital Records Distributing Corp.; Decca Distributing Corp.; Firestone Tire and Rubber Co. and Sylvania Electric Products Co.

EARNINGS—For the fiscal year ended Feb. 28, 1957, the company and its subsidiaries had consolidated sales of \$8,334,809 and net operating profit of \$327,843, equal to 54 cents per common share. In the previous fiscal year, sales totaled \$5,322,153 and net operating profit was \$41,850, or nine cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
6% cumul. conv. pfd. stk. (par \$5)	160,000 shs.
Common stock (par 25 cents)	*1,000,000 shs.
	*351,136 shs.

*There are reserved for conversion of the 6% cumulative convertible preferred stock 290,910 common shares. Additionally, there are reserved for exercise pursuant to a restrictive stock option plan for key personnel to purchase the common shares of the company over a period of time at a value of not less than \$3 per share 100,000 common shares; there are additionally reserved 20,000 common shares for the exercise of 20,000 options to purchase the common stock at \$3 per share given to Weill, Blauner & Co., Inc. and Hallowell, Sulzberger & Co., Inc., former underwriters of the company which must be exercised, if at all, on or before July 14, 1960. The anticipated increase in common stock from 305,986 to 352,136 shares (46,150 shares) reflects the 21,150 shares which were reserved for conversion of 800 shares \$105 par \$5.25 preferred stock, and 12,500 shares which may be sold to the underwriter and 12,000 shares which may be sold to Alton Blauner.—V. 185, p. 1154.

Hertz Corp.—Places Debentures Privately—The Savings and Profit Sharing Pension Fund of Sears Roebuck & Co. Employees has committed to purchase at par a \$5,000,000 15-year 4 1/4% convertible subordinated debenture of The Hertz Corp., Walter L. Jacobs, President, announced on May 9.

The debentures will be convertible into common stock of Hertz at \$41.12 1/2 per share, which was 15% above the average market price of Hertz stock on May 8.

Mr. Jacobs said: "The additional working capital provided by this transaction will be utilized in the continued expansion of our operations and to meet the constantly growing demands for Hertz services."

Revenues up 35.7%—Earnings Hit New High—

The Hertz Corp. on May 13 reported the best first quarter revenues and earnings in its history. Operating revenues were up 35.7% and net income up 30% over the same period last year.

Operating revenues for the quarter were \$16,797,133, compared with \$12,376,613 for the first quarter of 1956, and net income was \$921,610, compared with \$706,844 last year.

Per share earnings for the car and truck rental and leasing firm in the quarter were up to 51 cents from 42 cents last year. The latter figure is adjusted to reflect stock issued in connection with mergers during 1956 and a 5% common stock dividend last Dec. 28.

Mr. Jacobs said: "It is still too early to forecast the results for 1957, or to imply that the seasonal pattern of 1956 is an index to the pattern for 1957."

In 1956, Hertz had record-breaking revenues of \$58,789,183 and net income of \$4,759,418 after taxes. Revenues for the year were 42% over those for 1955.

To Begin Rent-A-Plane Service—

The Hertz Corp. is inaugurating the first national rent-a-plane service, it was announced on May 15 by Walter L. Jacobs, President, who added that Hertz is establishing a wholly-owned subsidiary—Hertz Rent A Plane System, Inc.—which will issue licenses to selected dealers of Cessna Aircraft Co. to conduct plane rental operations.

Mr. Jacobs said he expected plane rental service to be available on both a "fly yourself" and a charter basis in major metropolitan centers throughout the United States. Details of the program are being worked out with Cessna officials. Service is to be inaugurated next fall.

In the first full year of operation, 50 rent-a-plane stations are planned, doing an estimated annual volume of \$2,500,000, Mr. Jacobs said.

The licensees will operate similar to the members of the Hertz Rent A Car System, Inc., also a wholly-owned subsidiary of the corporation.

Qualified licensed pilots and charter customers will be able to rent a plane at moderate cost at any Hertz rent-a-car office or at the offices of the Cessna dealer. Just as in the car rental business, a customer may make reservation at any Hertz office in the country to rent a plane at his destination.—V. 185, p. 1886.

Holyoke Water Power Co.—To Sell Bonds—

This company has filed an application with the Federal Power Commission seeking authority to issue \$37,400,000 of first mortgage bonds due 1960.

The company requested exemption from the FPC's competitive bidding requirements and proposes to sell the bonds at 100% of principal amount to 15 insurance companies. The company said the purpose of the issue is to finance the construction of a steam electric generating plant with a name plate rating of 125,000 kilowatts to be located near Holyoke, Mass. Part of the proceeds would also be used to refund outstanding indebtedness of the company.—V. 185, p. 2099.

Houdaille Industries, Inc.—Registers With SEC—

This corporation filed a registration statement with the Securities and Exchange Commission on May 8, 1957, covering 50,000 shares of its \$3 par common stock, to be offered for sale under its "Salaried Employees' Stock Purchase Plan" to eligible employees of the company and subsidiaries.—V. 185, p. 1387.

Hunt Partners Ltd., London, England—Receives Offer

The directors of this manufacturer of cartons and rigid cardboard boxes announced on May 15 that they have received from The Bowater Paper Corp., Ltd. a conditional offer for all of the outstanding common shares of the company, which consists of 600,000 common shares of five shillings each.

The offer, which will be communicated formally to all the common shareholders of Hunt Partners, Ltd., as soon as possible, is o. one common share of £1 each in The Bowater Paper Corp. credited as fully paid, and 2s 6d (35 cents in cash for every two common shares of 5s each in Hunt Partners, Ltd.

The directors of Hunt Partners Ltd. intend to accept the above offer from The Bowater Paper Corp. in respect of their own shares holdings and they will strongly recommend its acceptance by the other common shareholders who are advised not to dispose of their shares meantime, according to the announcement.

Shares of Hunt Partners Ltd. are listed on the London Stock Exchange.

Hupp Corp.—Reports Profit for Quarter—

Quarter Ended March 31—	1957	1956
Net sales	\$15,320,100	6,936,700
Income before extraordinary charges and income taxes	192,600	459,800
Net income after extraordinary charges and income taxes	110,200	626,500
Working capital	13,665,600	5,131,900
Shareholders' equity	24,178,600	18,205,500

*Loss. A non-operating loss of approximately \$170,000 was sustained in the sale and move from a building in Cleveland, which was charged against operating profit during the 1957 first quarter. The increase in sales is accounted for in large measure by the acquisition of Gibson Refrigerator Co., the operations of which are not reflected for the first quarter of 1956. Forecasts for the second quarter of this year indicate that sales will be in excess of those during the first quarter and that profits will be substantially improved.

An amendment to the Articles of Incorporation giving holders of preferred stock the exclusive right, voting as a class, to elect two directors if and whenever dividends on the preferred stock are in default and arrearages thereon aggregate an amount equal to six quarterly dividends was adopted on April 24 by the favorable vote of more than 95% of the shares voting on this issue.

In addition the shareholders ratified, by more than 94% of shares voting on the resolution, the action of the board of directors in increasing from 150,000 to 450,000 the number of shares of common stock reserved for issue under the Corporation's Incentive Stock Option Plan.—V. 185, p. 1516.

(F. C.) Huyck & Sons—Sells Blanket Business—

Grenville R. Holden, President, on May 1 reported that Huyck had just sold its blanket business in the United States to Chatham Manufacturing Co. The sale does not include the manufacturing facilities at Cavendish, Vt.

Mr. Holden said that Huyck planned to concentrate all of its attention on engineered products for industry which had long been its principal field. As part of its program to expand in highly engineered products Huyck last year brought into production the country's largest modern papermakers' felt mill at Aliceville, Ala., and acquired Waldorf Instrument Corp. at Huntington Station, Long Island, N. Y., manufacturers of precision instruments and hydraulic, electronic and electro-mechanical control equipment.

Mr. Holden added that in the long run the shift of investment out of blankets into engineered products, with the higher profit margins anticipated on the sales of such products, should materially improve the company's earnings per share.

CONSOLIDATED STATEMENT OF EARNINGS

Three Months Ended March 31—	1957	1956
Net sales	\$5,230,401	\$4,349,802
Earnings before taxes, etc.	288,847	478,979
Provision for estimated U. S. and Canadian taxes on income	142,713	250,681
Minority interest in income of subsidiary	4,853	2,967
Net earnings	\$141,281	\$225,331
Common shares outstanding	220,998	210,242
Earnings per common share after provision for preferred dividends	\$0.64	\$0.97

The above statement for the quarters ended March 31 are not comparable to the extent that the current quarter's results include the results of Waldorf Instrument Co. Division which was acquired on July 2, 1956.—V. 185, p. 1387.

Idaho Power Co.—To Issue Notes—

The Federal Power Commission has authorized this company to issue up to \$40,000,000 principal amount of short-term promissory notes.

Idaho Power will make borrowings up to an aggregate of \$33,800,000 over and above the limitations (\$6,200,000) provided in the Federal Power Act. (The Act exempts notes and drafts maturing within one year aggregating not more than 5% of the value of outstanding securities.) The borrowings will be bank loans, evidenced by unsecured notes, probably for a maturity of six months after date, and not to exceed one year after date of issue.

The company was also authorized to renew such short-term notes as expire prior to one year from the date of authorization and that the principal amount of such renewals, if made, will not be considered as applying against, or as a reduction of, the \$40,000,000 aggregate short-term borrowing authorization.

Proceeds obtained from the issuance of the notes will be applied to Idaho Power's current construction program. That program is estimated by Idaho Power to require \$47,184,000 during the current year. Of that amount, the company said, approximately \$30,981,800 will be used to carry forward the construction of the Snake River project which is currently in progress. Approximately \$5,725,000 will be applied to transmission facilities and substations associated with the Snake River project. The remainder will be applied to other transmission facilities, substations, distribution and general utility plant of Idaho Power.—V. 185, p. 1748.

Infra Insulation, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on May 10 filed a letter of notification with the SEC covering \$50,000 of guaranteed secured 20-year bonds to be offered at par, without underwriting. The proceeds are to be used to increase inventories, etc.—V. 180, p. 816.

Interstate Department Stores, Inc.—April Sales Incr.

Period End April 30— 1957—Month—1956 1957—3 Mos.—1956
Sales ————— \$5,718,279 \$4,763,482 \$14,046,270 \$14,176,908
—V. 185, p. 1887.

Interstate Power Co.—Bids for Bonds May 22—

The company will up to 11 a.m. (EDT) on May 22, at the Chase Manhattan Bank, 40 Wall St., New York 15, N. Y., receive bids for the purchase from it of \$20,000,000 first mortgage bonds due May 1, 1987. See also V. 185, p. 1994.

Lawyers Mortgage & Title Co. (N. Y.)—To Reorganize

Maxwell M. Powell, President, on May 13, reported that this company was in the process of a major reorganization under the guidance of Sutro Brothers and Co., a member firm of the New York Stock Exchange.

According to Mr. Powell, all phases of the business are being surveyed and re-evaluated during the reorganization. Important changes in both the mortgage and title departments of Lawyers Mortgage are now being made with a view to increase the productive capacity of the company in anticipation of a large-scale expansion program.

Lawyers Mortgage, founded in 1893, is one of the largest title insurance and mortgage servicing organizations in the East. The company has approximately 9,500 stockholders.

The company advisors just completed a study of the operations of Lawyers Mortgage and as a result have advanced many suggestions that have been incorporated into the reorganization process as part of the streamlined operations being adopted by the company. Mr. Powell says the ultimate aim is to enable Lawyers Mortgage to render

faster and more economical service to policy holders and clients and to put the operation on a more profitable basis in the shortest possible time.—V. 171, p. 464.

Lehigh Coal & Navigation Co.—New Pres. of Unit—

Charles W. Dilley has been elected President of Lehigh Navigation Coal Sales Co., to succeed E. J. Thomas, who advanced to Vice-President, sales, of the Lehigh Coal & Navigation Co., the parent firm. Mr. Dilley had been Vice-President, sales, of Lehigh Navigation Coal Sales Co. since March, 1956.—V. 185, p. 1276.

Lehigh & New England RR.—Earnings—

Period End March 31—	1957—Month—1956	1957—3 Mos.—1956
Railway operating rev.	\$623,480	\$591,940
Railway operating exps.	560,706	

assets stood at \$32,725,259. The number of shares outstanding was 1,734,417, representing an increase of 16% over the 1,488,799 shares outstanding on March 31, 1956, adjusted for the two-for-one stock split effective March 1, 1957. Both the total numbers of shares outstanding and shareholders represent new highs. Net asset value per share as of March 31, 1957, was \$18.87.—V. 185, p. 2100.

Master Electric Co.—Proposed Consolidation—

See Reliance Electric & Manufacturing Co. below.—V. 181, p. 1313.

Max Factor & Co.—Quarterly Sales Up 58%—

Sales and earnings in the first quarter of 1957 were substantially higher than in the like period last year. Max Factor, Jr., President, announced today.

Net sales for the three months ended March 31, 1957, climbed 58% to a new quarterly record of \$10,561,933 from the \$6,668,196 total of the initial period a year ago.

Net income amounted to \$788,830, equal to 37 cents a share on the 2,115,500 shares of class A and common stock outstanding at March 31 last. Comparable earnings in 1956 were \$660,594, or 31 cents a share on the same number of shares.

"The sales increase was widespread throughout all products and sales territories," Max Factor, Jr., said, "and we expect the upward trend to continue. The record sales of \$32,613,771 in 1956 should be exceeded by a substantial margin this year."—V. 185, p. 1995.

McRae Oil & Gas Corp.—New Well Completed—

Although newly completed as a gas well, this corporation's No. 1 Kutz Federal discovery well began about two weeks ago to flow oil, according to James A. McRae, President.

The oil flow was 150 barrels on May 7 and between 180 and 200 barrels on May 8. The following day the well was shut-in for the installation of equipment. The oil is 47 to 49 gravity. It is expected that equipment will be installed and that operations will be quickly resumed and the well re-potentialized.

Since the oil flow began, measurement of gas potential has been impossible, but the well produced gas at the rate of 12,000,000 cubic feet daily on an initial test.

The well is located on 5,400 acres of leases in the San Juan Basin in New Mexico owned by the corporation.—V. 185, p. 2217.

Mercantile Stores Co., Inc.—April Sales Up—

Period End. April 30— 1957—Month—1956 1957—3 Mos.—1956 Sales ————— \$12,507,000 \$10,014,000 \$31,766,000 \$29,491,000 —V. 185, p. 1889.

Mexico Refractories Co.—Stock Sold— Mention was made in our issue of May 13 of the public offering of 80,000 shares of common stock (par \$5) at \$23 per share by Reinholdt & Gardner and associates. It was over-subscribed and the books closed. Further details follow:

BUSINESS—Company was incorporated in Missouri in 1929. Its principal executive office is in Mexico, Mo. In 1930 it commenced the manufacture of clay refractory products at its newly built plant there. This plant, as expanded and modernized from time to time, is still the company's principal manufacturing plant. Other plants are located at Van Dyke, Pa. (producing silica refractories); Frostburg, Md. (clay refractories); and Niles, Ohio (both clay and silica refractories). The company's operations have expanded so that, based on published sales figures for 1956, Mexico believes that it is the fourth largest producer in the United States of high grade refractories material. Such material is used to line industrial furnaces and in other applications where high temperatures are encountered.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% notes payable \$18,000 monthly until Jan. 1, 1960, when balance of \$438,000 is due		\$1,014,000
Non-interest bearing notes maturing \$3,500 annually through Mar. 1, '64		24,500
Common stock (par \$5)	*1,200,000 shs.	857,128 shs.

* 16,095 authorized but unissued shares are reserved for sale to key employees of which a maximum of 10,000 shares are included in the present offering.

DIVIDENDS—The company has paid cash dividends on its common stock in each year since 1939. During 1956 quarterly dividends of 25 cents each were paid on the outstanding shares and a 5% stock dividend was paid March 29, 1956. A cash dividend of 35 cents per share was paid on March 11, 1957. The directors have declared a dividend of 25 cents per share payable June 10, 1957, to stockholders of record June 1, 1957, and this dividend will be paid on the presently outstanding shares and on those above offered.

It is the present intention of the board to declare and pay quarterly cash dividends on the common stock, subject to future business conditions and operations and the financial condition of the company.

PROCEEDS—The proceeds from the sale of 80,000 shares of common stock sold by the company to the underwriters and from so many of the 10,000 shares of common stock offered to officers and employees as are purchased by them will be applied as follows: approximately \$300,000 to pay, or to reimburse the company's treasury for expenditures already made, for constructing and equipping grinding facilities at its Mexico plant; approximately \$200,000 to pay for new warehouse facilities at Elizabeth, N. J. No definite commitments have been entered into, but plans are well advanced for construction or acquisition of retail warehouse facilities in two other cities at an estimated cost of approximately \$300,000. Management also has under active consideration plans for the construction of an additional plant whose location has not yet been finally determined, which if constructed, would cost in excess of \$1,500,000. Proceeds not applied for the foregoing purposes will be added to the working funds of the company and will be available for improvement of existing plants and general corporate purposes.

UNDERWRITERS—The company has agreed to sell to the underwriters named below, and each of the underwriters has severally agreed to purchase the number of shares of common stock of the company set opposite its name below:

	Shares		Shares
Reinholdt & Gardner	12,800	A. G. Edwards & Sons	4,800
Alex. Brown & Sons	8,000	Dempsey-Tegeler & Co.	4,800
Newhard Cook & Co.	8,000	Stern Brothers & Co.	4,800
G. H. Walker & Co.	8,000	Hallowell, Sulzberger & Co.	3,200
Edward D. Jones & Co.	6,400	Smith Moore & Co.	3,200
McDonald & Co.	6,400	Stix & Co.	3,200
Stifel, Nicholas & Co. Inc.	6,400		

OFFERING TO EMPLOYEES—The board of directors has authorized the offering from time to time to employees of the company of a maximum of 10,000 shares of common stock out of a total of 16,095 shares heretofore reserved by the stockholders for this purpose. The employees to whom, and the time when, such offers will be made and the number of shares to be offered to each employee will be determined by the Chairman of the Board of the company subject to the direction of the board of directors. Each employee selected will receive an option to purchase from the company a specified number of shares of common stock at 95% of the market price on the date of the option. Until completion by the underwriters of distribution of common stock purchased by them, the public offering price from time to time in effect will be deemed the market price for purposes of the options. Each option will expire 60 days from its date, will be non-transferable, and will otherwise meet the requirements for a "restricted stock option." Initially the offering to employees will be subject to the following restrictions: an aggregate of not more than 1,200 shares will be offered to officers of the company; no shares will be offered to any director, or to any officer whose aggregate direct remuneration from the company in 1956 exceeded \$30,000; and the number of shares offered to any one individual will not exceed 400. To the extent that shares remain unsold after an offering on this restricted basis, the board of directors may modify or remove the restrictions. It is anticipated that the offer will be terminated not later than May 1, 1960. See also V. 185, p. 2217.

Michigan Wisconsin Pipe Line Co.—Registers With Securities and Exchange Commission—

This company, a wholly-owned subsidiary of American Natural Gas Co., on May 15 filed a registration statement with the Securities and Exchange Commission covering the sale of \$30,000,000 of 20-year first mortgage pipe line bonds.

Bids are to be opened at 11 a.m. (EDT) on June 12, at the offices of American Natural Gas Co., Suite 1730, 165 Broadway, New York 6, N. Y.

The company has scheduled an information meeting for prospective bidders for 2:30 p.m. (EDT), June 10, at the Little Theatre of City Bank Farmers Trust Co., 5th floor, 20 Exchange Place, New York City.

The proceeds from sale of the bonds and from sale of an additional 30,000 shares (\$3,000,000 par amount) of common stock to American Natural Gas Co. will be used by Michigan Wisconsin to repay bank loans used for construction, to finance 1957 expansion and to reimburse the company's treasury for capital outlays.—V. 185, p. 1935.

Mid-Hudson Natural Gas Corp.—Hearing on Suspensions

It was announced on May 10 that at the request of the following companies, the Securities and Exchange Commission has ordered hearings, to be held in its New York Regional Office, to determine whether to vacate or make permanent previous orders of the Commission temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by said companies.

On May 23, Mid-Hudson Natural Gas Corp., New York, which in its Regulation A notification, filed July 1, 1955, proposed the public offering of 500,000 common shares at 50¢ per share.

On May 29 North Star Oil & Uranium Corp., New York, which in its Regulation A notification, filed Oct. 23, 1953, proposed the public offering of 600,000 common shares at 50¢ per share.

By orders dated March 27, 1957, the Commission temporarily suspended the effectiveness of the Regulation A exemptions from registration with respect to these stock offerings, based upon allegations that the offering circular of each company was false and misleading in respect of material facts. At the hearings inquiry will be conducted into the question whether the allegations are true and whether the temporary suspension orders should be vacated or made permanent.—V. 185, p. 1639.

Miller-Wohl Co., Inc.—April Sales Increased—

Period End. April 30—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$4,038,516	\$2,654,123
	\$30,204,427	\$29,162,725

Mon-O-Co. Oil Corp., Billings, Mont.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

1. Mon-O-Co Oil Corp. in its Regulation A notification, filed March 6, 1957, proposed the public offering of 4,000 shares of class A common and 96,000 shares of class B common stock, in units of one class A and 24 class B shares and for cash sale at \$75 per unit, together with 14,474 class A and 347,376 class B shares to be issued for properties.

2. Sheba Uranium Mining & Exploration, Inc., Ogden, Utah, in its Regulation A notification, filed Nov. 23, 1954, proposed the public offering of 5,250,000 common shares at 1½ cents per share.

The Commission asserts in its orders that the two companies failed to comply with the terms and conditions of Regulation A; that each company's offering circular is false and misleading in respect of material facts; and that the use of said offering circulars in the offering and sale of the securities of the respective companies "would operate as a fraud and deceit" upon the purchasers of such securities. Each of the orders provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

With respect to Mon-O-Co, the Commission's order asserts that the offering of that company's securities for cash sale, together with the offering of the additional stock of properties, would exceed the \$300,000 limitation prescribed by Regulation A; that Mon-O-Co mailed a communication to stockholders which was not filed with the Commission and which was false and misleading in material respects; and that the company failed to disclose in its notification information concerning the sale of 20,800 class B shares since Dec. 31, 1956, the persons to whom the shares were issued, and the exemption from registration relied upon for the sale of such shares without registration. This order further alleges that Mon-O-Co's offering circular is false and misleading in respect of, or fails to disclose, various material information.

With respect to Mon-O-Co, the Commission's order asserts that the offering of that company's securities for cash sale, together with the offering of the additional stock of properties, would exceed the \$300,000 limitation prescribed by Regulation A; that Mon-O-Co mailed a communication to stockholders which was not filed with the Commission and which was false and misleading in material respects; and that the company failed to disclose in its notification information concerning the sale of 20,800 class B shares since Dec. 31, 1956, the persons to whom the shares were issued, and the exemption from registration relied upon for the sale of such shares without registration. This order further alleges that Mon-O-Co's offering circular is false and misleading in respect of, or fails to disclose, various material information.

The order with respect to Sheba asserts that that company failed to file the required semi-annual reports reflecting the number of shares sold and the uses to which the proceeds were applied. Furthermore, according to the order, Sheba's offering circular is false and misleading with respect to the assessment work to be performed on Sheba's unpatented mining claims, as well as the financial condition of the company.—V. 185, p. 1639.

The order with respect to Sheba asserts that that company failed to file the required semi-annual reports reflecting the number of shares sold and the uses to which the proceeds were applied. Furthermore, according to the order, Sheba's offering circular is false and misleading with respect to the assessment work to be performed on Sheba's unpatented mining claims, as well as the financial condition of the company.—V. 185, p. 1639.

The new facilities more than double Monsanto's capacity to produce Saflex polyvinyl butyral film," Mr. King said. "They also give the company a new manufacturing site in the heart of the domestic glass-laminating and automotive industries."

Before the new plant came on-stream, Monsanto's entire Saflex production capacity was located at the division's plant at Springfield, Mass.—V. 185, p. 1889.

Monsanto Chemical Co.—New Facilities in Operation—

New multi-million dollar facilities to produce the plastic interlayer used in the manufacture of safety glass have been put into operation at Trenton, Mich., by this company.

Stanley L. King, Assistant Director of Sales for Monsanto's Plastic Division, said that commercial production has begun and that initial shipments of the product have been made.

"The new facilities more than double Monsanto's capacity to produce Saflex polyvinyl butyral film," Mr. King said. "They also give the company a new manufacturing site in the heart of the domestic glass-laminating and automotive industries."

Before the new plant came on-stream, Monsanto's entire Saflex production capacity was located at the division's plant at Springfield, Mass.—V. 185, p. 1889.

Montana-Dakota Utilities Co.—To Buy Substation—

The Federal Power Commission has authorized this company to acquire an electric substation it is to construct at Glenham, S. D., for the Dakotas Electric Cooperative, Inc., of Bismarck, N. D., and authorized the cooperative to dispose of the Glenham substation facilities.

The FPC also authorized Montana-Dakota to assume, upon purchase of the facilities, a note in the face amount of \$870,000 evidencing the indebtedness of the cooperative to the United States of America for a rural electrification loan made through the Rural Electrification Administration to the cooperative to finance the construction.

Upon completion, the Glenham substation will be operated as an integral part of the company's Dakota electric system. Montana-Dakota will make the necessary payments to the cooperative to enable it to meet its payments on the note. The company is now operating other facilities which it built for the cooperative under a similar arrangement. Montana-Dakota will acquire the Glenham substation when the principal liability on the notes given in connection with the original project is reduced to \$2,419,800, or in about ten years.—V. 184, p. 2784.

Montgomery Ward Co., Inc.—April Sales Off—

Period End. April 30—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$87,373,783	\$88,753,540
	212,984,644	222,045,826

V. 185, p. 1389.

Mountain Fuel Supply Co.—Earnings to Rise—

Net earnings for 1957 will approximate \$1.73 per share on 2,188,821 shares outstanding, as compared with \$1.66 in 1956. W. T. Nightingale, President, said on May 14 at the annual stockholders meeting.

He predicted that for the fifth consecutive year Mountain Fuel should in 1957 add more than 10,000 new customers to its lines.

"While 1957 has begun rather slowly, we expect a pickup in construction during the balance of the year," Mr. Nightingale said.

"The dollar earnings for the first quarter of 1957 were approximately the same as for last year's first quarter," he continued. "While the gross revenue for this year's first quarter was \$922,000 greater than that in 1956, the increase is practically offset by the increased amount of gas purchased."

The company last year entered into a 20-year contract with Pacific Northwest Pipeline Corp. to purchase an average of 57.3 million cubic feet of gas per day.

With this new supply, together with Mountain Fuel's continuing development of new sources of supply, the company will be able "to satisfy the requests for additional service from all domestic, commercial and industrial customers until approximately the end of 1958," Mr. Nightingale said.

He explained that the company is now able to serve a peak daily demand of 291 million cubic feet, compared with 89 million cubic feet 10 years ago.

"With the completion of all

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper Co., Ltd.— 4 1/2% preferred (quar.)	\$28 1/2c	7-1	8-1
Abrasive & Metal Products Co., common 5% preferred (quar.)	5c	6-10	5-20
Adam Consolidated Industries, Inc.— Stock dividend	31 1/4c	6-10	5-31
Stock dividend	2%	6-30	6-14
Stock dividend	2%	9-30	9-13
Stock dividend	2%	12-31	12-13
Stock dividend	2%	3-31-58	3-21
Allegheny-Ludlum Steel (quar.)	50c	6-29	6-7
Allen Electric & Equipment Co. (quar.)	5c	7-1	6-15
Allied Artists Pictures, 5 1/2% pfd. (quar.)	13 3/4c	6-15	6-3
Allis (Louis) Co. (quar.)	50c	6-1	5-17
Aloe (A. S.) Co. (quar.)	25c	6-1	5-20
Altec Companies (quar.)	20c	6-15	6-1
Aluminum Goods Mfg. (quar.)	30c	7-1	6-12
American Biltire Rubber— 6 1/2% 1st preferred (initial quar.)	\$1.62 1/2c	9-15	8-30
American Biltire Rubber— 6 1/2% 1st preferred (quar.)	\$1.62 1/2c	12-15	11-29
American Cast Iron Pipe Co., 6% pfd. (s-a)	\$3	7-1	6-20
American Electronics (quar.)	12 1/2c	6-14	5-31
American & European Securities	50c	6-28	6-18
American Export Lines (quar.)	50c	6-14	6-4
American Home Assurance Co., com. (quar.)	35c	6-1	5-16
American Insulator Corp. of Del. (quar.)	\$1.16	6-1	5-16
American Stores Co. (quar.)	20c	6-15	6-5
American Telephone & Telegraph (quar.)	\$2.25	7-10	6-10
Andian National Corp., Ltd. (s-a)	120c	6-3	5-20
Apco Messberg (s-a)	10c	5-15	5-8
Archer-Daniels-Midland Co. (quar.)	50c	6-1	5-23
Arkansas Western Gas (quar.)	25c	6-20	6-5
Associates Investment (quar.)	65c	7-2	6-7
Atlas Finance Co. (quar.)	15c	5-15	5-19
Atlas Plywood Corp.— (No action taken on the \$1.25 conv. pfd. payment at this time)	10c	5-15	5-10
Automatic Voting Machine (quar.)	20c	6-10	5-31
Bangor & Aroostook RR (quar.)	60c	6-28	6-7
Bangor Hydro-Electric, common (quar.)	47 1/2c	7-20	7-1
7% preferred (quar.)	\$1.75	7-1	6-10
4% preferred (quar.)	\$1	7-1	6-10
4 1/4% preferred (quar.)	\$1.06	7-1	6-10
Bank Building & Equipment	30c	6-14	6-4
Barden Corp., new com. (initial quar.)	12 1/2c	6-10	5-24
Barker Bros., common (quar.)	25c	6-30	6-17
4 1/2% preference (quar.)	56 1/4c	7-1	6-17
Basin Oil Co. (Calif.) (3rd liquidating)	12 1/2c	5-27	5-16
Bassett Furniture Industries (quar.)	25c	6-1	5-20
Bausch & Lomb Optical, common (quar.)	25c	7-1	6-14
4% preferred (quar.)	\$1	7-1	6-14
Beech-Nut Life Savers (quar.)	37 1/2c	6-21	5-31
Belgium Stores, Ltd., 5% preferred (quar.)	25c	7-1	6-14
Besserman & Lake Erie RR Co., \$3 pfd. (s-a)	\$1.50	6-1	5-15
Bird & Son, Inc., 5% preferred (quar.)	\$1.25	6-1	5-22
Book-of-the-Month Club (quar.)	20c	7-1	6-14
Bowater Corp. of North America, Ltd.— 5% preferred (quar.)	162 1/2c	7-1	6-7
5 1/2% preferred (quar.)	168 3/4c	7-1	6-7
Brach (E. J. & Sons (quar.)	\$1	7-1	6-7
Bright (T. G.) & Co., Ltd., 5% pfd. (quar.)	128 3/4c	6-28	6-14
Brillo Mfg. Co. (quar.)	45c	7-1	6-14
Brown & Bigelow (quar.)	25c	6-14	5-24
Brown Rubber— Directors voted to pass the second quar- ter payment on the common stock.			
Buck Creek Oil (quar.)	3c	6-28	6-18
Buffalo-Eclipse Corp. (quar.)	30c	6-11	5-27
Stock dividend	1%	6-28	5-27
Bullock's, Inc., common (quar.)	50c	6-1	5-15
4% preferred (quar.)	\$1	8-1	7-12
Burma Mines— American deposit receipts ordinary	3 1/2c	5-21	3-27
Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	125c	6-1	5-15
Canada Permanent Mortgage Corp. (quar.)	190c	7-2	6-14
Canada Wire & Cable Co., Ltd.— Class A (quar.)	\$1	6-15	5-31
Class B (quar.)	20c	6-15	5-31
Canadian Celanese, Ltd. (quar.)	15c	6-30	5-31
Canadian General Securities, Ltd., class A— Class B	25c	6-14	5-31
Canadian Locomotive Co., Ltd. (quar.)	25c	6-14	5-31
Canadian Western Natural Gas Co., Ltd.— 4% preferred (quar.)	50c	6-3	5-15
Cannon Mills, common (quar.)	20c	6-1	5-17
Class B (quar.)	75c	6-8	5-23
Carolina Casualty Insurance, class A— Class B	75c	6-8	5-23
Caterpillar Tractor, common (quar.)	5c	5-20	4-30
4.20% preferred (quar.)	60c	8-10	7-19
Central Detroit Warehouse	\$1.05	8-10	7-19
Central Illinois Light Co., com. (quar.)	2c	6-3	5-15
4 1/2% preferred (quar.)	65c	6-21	5-31
4.64% preferred (quar.)	\$1.12 1/2c	7-1	6-14
Central-Illinois Securities (quar.)	10c	6-15	6-3
Central West Co. (s-a)	15c	5-17	5-15
Century Electric Co. (quar.)	12 1/2c	6-14	5-31
Chattanooga Gas (quar.)	7 1/2c	6-15	5-20
Chemway Corp.	10c	6-28	6-10
Chesebrough-Pond's, Inc. (quar.)	75c	6-25	6-4
Chicago Dock & Canal (quar.)	\$2	6-1	5-29
Chicago & Eastern Illinois R. R. (quar.)	25c	6-28	6-14
Chicago Medical Arts Building	\$1.25	6-21	6-14
Chicago Mill & Lumber (quar.)	25c	6-28	6-14
Chicago Rivet & Machine (quar.)	30c	6-15	5-31
Chicago Rock Island & Pacific R. R. (quar.)	67 1/2c	6-29	6-13
Citizens Utilities Co., class B (quar.)	22 1/2c	6-1	5-24
City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2c	7-1	6-20
City Specialty Stores, Inc.— 4 1/2% conv. pref. (quar.)	56 1/4c	6-1	5-20
Clark Oil & Refining (stock dividend)	2%	6-30	6-20
Claussner Hosiery (quar.)	15c	5-29	5-21
Cleveland-Cliffs Iron Co., com. (quar.)	35c	6-15	6-3
\$4.50 preferred (quar.)	\$1.12 1/2c	6-15	6-3
Cleveland Quarries (quar.)	10c	7-1	6-14
Columbia Title Insurance Co. (Wash., D. C.)— Semi-annually	10c	6-30	6-20
Commonwealth Land Title Insurance Co. (Phila.) common (quar.)	70c	6-1	5-17
4% preferred (quar.)	\$1	6-1	5-17
Connecticut Light & Power (quar.)	25c	7-1	6-1
Consolidated Gas Utilities (quar.)	22 1/2c	6-15	5-31
Continental Commercial Corp.— Common (quar.)	10c	6-15	6-5
60c convertible preferred (quar.)	15c	6-15	6-5
Continental Insurance Co. (N. Y.) (quar.)	50c	6-14	5-31
Continental Oil Co. (Del.) (quar.)	40c	6-14	5-31
Cook Coffee Co. (stock dividend)	3%	6-14	5-31
Cornell Paper Board Products (quar.)	25c	6-10	5-28
Crain (R. L.) Ltd. (quar.)	115c	6-29	6-7
Crucible Steel Co. of America (quar.)	40c	6-28	6-14
Cutter-Hammer, Inc. (quar.)	50c	6-17	5-31
DWG Cigar Corp. (quar.)	22 1/2c	6-25	6-10
De Beers Consolidated Mines	76c	5-13	4-1

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Di-No Chemical Arts (quar.)	12 1/2c	6-15	6-5	Lorillard (P.) Co., common (interim)	30c	7-1	6-3
Diamond "T" Motor Car	25c	6-28	6-14	7% preferred (quar.)	\$1.75	7-1	6-3
Dictaphone Corp., new common (initial)	30c	6-1	5-24	Los Angeles Transit Lines	35c	6-14	5-31
4% preferred (quar.)	\$1	6-1	5-24	Lowenstein (M.) & Sons (quar.)	20c	6-15	5-31
Disney (Walt) Productions (quar.)	10c	7-1	6-14	Luminator-Harrison, Inc. (quar.)	37 1/2c	6-27	6-17
Distillers Corp.-Seagrams, Ltd. (quar.)	130c	6-14	5-24	Lytton's Henry C. Lytton & Co. (quar.)	12 1/2c	6-15	6-3
Dobekmunk Co. (quar.)	35c	6-10	5-31	Magnavox Co., common (quar.)	37 1/2c	6-14	5-24
Douglas Oil Co. of Calif., 5 1/2% pfd. (quar.)	34 3/4c	6-1	5-20	4 1/4% preferred (quar.)	59 3/4c	6-14	5-24
Dunlop Rubber— Amer. deposit receipts—ordinary (final)	7 1/2c	7-10	5-21	Maine Public Service Co., common (quar.)	27c	7-1	6-14
Eastman Kodak Co., common (quar.)	60c	7-1	6-5	4.75% preferred (quar.)	59 3/4c	7-1	6-14
6% preferred (quar.)	\$1.50	7-1	6-5	Marquette Cement Mfg. (quar.)	35c	6-7	5-24
Economic Investment Trust, Ltd. (quar.)	125c	6-28	6-14	Maryland Credit Finance, common (quar.)	25c	7-1	6-14
Economy Baler (quar.)	7 1/2c	7-1	6-10	6% preferred (quar.)	\$1.50	7-1	6-14
Edison Bros. Stores, common (quar.)	40c	6-12	5-31	McCandless Corp.	5c	5-22	5-15
4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-20	McCormick & Co. (quar.)	35c	6-10	5-20
Elizabethtown Consolidated Gas (quar.)	35c	6-15	5-24	McGraw (F. H.) & Co. (increased quar.)	25c	6-20	5-31
Empire District Electric (quar.)	30c	6-14	5-31	Metals Disintegrating, common (quar.)	10c	5-31	5-17
Equity Corp., \$2 conv. preferred (quar.)							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Standard Oil Co. of Kentucky (quar.)	50c	6-10	5-28	Alpha Beta Food Markets, com. (quar.)	22½c	6-25	5-24	Axe-Houghton Fund "A" (quarterly from income)	6c	5-27	5- 6
Extra	20c	6-10	5-28	5% preferred A (quar.)	12½c	6-25	5-24	Ayshire Collieries (quar.)	25c	6-21	5-31
Standard Register Co., common (quar.)	30c	6-20	6-10	Alpna Portland Cement (quar.)	37½c	6-10	5-15	Stock dividend	5%	6-21	5-31
Class A (quar.)	30c	6-20	6-10	Altice Companies (quar.)	20c	6-15	6- 1	B. G. Foods, Inc., common (quar.)	20c	6-10	5-31
Stanley Home Products, com. (quar.)	50c	7- 1	6-15	Aluminum, Ltd. (quar.)	167½c	6- 5	5- 3	Bailey Selburn Oil & Gas, Ltd.—	18½c	7- 1	6-14
Non-voting common (quar.)	50c	7- 1	6-15	Aluminum Co. of America, common (quar.)	35c	6-10	5-17	5% com. preferred (quar.)	31½c	6- 1	5-15
Stedman Bros. Ltd. (quar.)	25c	7- 2	6-15	\$3.75 preferred (quar.)	93½c	7- 1	6-14	12½c	7-15	6-25	
Stiefel (J. L.) & Sons	10c	5-15	5-13	Aluminum Co. of Canada, Ltd.—	225c	6- 1	5- 3	Baker Industries (quar.)	\$1.50	10-15	9-30
Stone & Webster (quar.)	50c	6-15	6- 3	4% preferred (quar.)	157c	5-31	5- 3	6% preferred (quar.)	\$1.50	1-15-38	12-31
Stratton & Terstege (quar.)	35c	6- 1	5-29	4½% preferred (quar.)	25c	5-25	4-26	Baltimore & Ohio RR, common (quar.)	50c	6-14	5-16
Stuart (D. A.) Oil Co., Ltd. (quar.)	25c	6- 1	5-18	American Aggregates Corp., com. (quar.)	25c	5-28	5-14	Common (quar.)	50c	9-16	8-26
Sunset International Petroleum (s-a)	4c	6-27	6-11	Stock dividend	4%	7- 1	5-24	4% preferred (quar.)	\$1	6-14	5-16
Superior Tool & Die Co. (quar.)	10c	5-31	5-20	5% preferred (quar.)	81.25	7- 1	6-14	4% preferred (quar.)	\$1	9-16	8-26
Syracuse Supply (quar.)	15c	6-10	5-29	American Airlines Inc., common (quar.)	25c	6- 1	5-15	Baltimore Radio Show (quar.)	10c	6- 1	5-15
Talcott (Jaimes), Inc., common (quar.)	30c	7- 1	6-14	3½% conv. preferred (quar.)	87½c	6- 1	5-15	Bangor & Aroostook RR. (quar.)	60c	6-28	6- 7
5% preferred (quar.)	62½c	7- 1	6-14	6% preferred (quar.)	16½c	7- 1	6-20	Barber-Ellis of Canada, Ltd. (extra)	8½c	6-15	5-31
Taylor, Pearson & Carson (Canada) Ltd.	25c	7- 2	6-28	6% preferred (quar.)	15c	8- 1	7-22	Barium Steel (stock dividend)—			
Semi-annually	4c	6-15	6- 1	4½% conv. preferred (quar.)	15c	11- 1	10-22	One share of Republic Industrial Corp. common (\$1 par) for each three shares held			
Telluride Power Co., common (s-a)	3c	6-15	6- 1	American Biltite Rubber—	94c	6-15	6- 1				
6% preferred (s-a)	3c	6-25	6- 7	6½% 1st preferred (initial)	12c	6-15	6- 1				
Texas Toy Co. (quar.)	4c	5-27	5-13	80c 2nd preferred (initial)							
Texstar Corp. (stock dividend)	3½c	6-10	5-25	American Business Shares—							
Textiles, Inc., common	25c	7- 1	6-22	(Quarterly from investment income)							
4% preferred (quar.)	75c	6-10	5-27	4c	5-20	4-23					
Time, Inc. (interim)				American Chain & Cable (quar.)	62½c	6-15	6- 5				
Tishman Realty & Construction—				American Chicle Co. (quar.)	75c	6-10	5-27				
Common (quar.)	17½c	6-25	6-10	American Enka Corp. (reduced)	25c	6-21	6- 7				
5% preferred (quar.)	25c	6-25	6-10	American Encaustic Tiling (quar.)	15c	5-24	5-10				
Towmotor Corp.	35c	7- 1	6-14	American Fire & Casualty (quar.)	25c	9-16	8-31				
Traders Finance Corp. Ltd.				Quarterly	25c	12-14	11-30				
Class A	60c	7- 2	6- 7	American & Foreign Power—							
Class B	60c	7- 2	6- 7	(Increased-quar.)							
4½% preferred (quar.)	81.12½c	7- 2	6- 7	American Gas & Electric (quar.)	25c	6-10	5-10				
5¾% preferred (initial)	71½c	7- 2	6- 7	American Greetings Corp., class A (quar.)	36c	6-10	5-10				
5% preferred A (quar.)	50c	7- 2	6- 7	Class B	30c	6-10	5-24				
5% preferred B (quar.)	50c	6-10	5-10	American Home Products Corp. (monthly)	35c	6- 1	5-14				
Travelers Insurance (Hartford) (quar.)				American Hospital Supply (quar.)	35c	6-20	5-20				
Underwood Corp.	10c	6-10	5-27	American Indemnity Co. (Galveston, Texas) (s-a)	30c	7- 5	6-28				
Unilever N. V. Amer. shares ordinary	\$1.32	5-24	5- 1	American Insulator (Dela.) (quar.)	20c	6-15	6- 3				
Union Acceptance, Ltd., common	15c	7- 1	6-14	American Investment Co. of Ill.—							
60c non-cum. partic. 2nd pref. (quar.)	15c	7- 1	6-14	Common (quar.)	25c	6- 1	5-16				
Union Gas of Canada, Ltd. (increased quar.)	40c	8- 1	7- 5	5½% prior preferred (quar.)	81.31¼	7- 1	6-14				
Union Sugar Co. (quar.)	25c	6-19	5-31	American Machine & Foundry Co. (quar.)	30c	6-10	5-24				
United Aircraft Corp. (quar.)	75c	6-10	5-23	American Metal Co., Ltd., common (quar.)	30c	6- 1	5-21				
United Artists Corp. (initial)	35c	6-28	6-14	4½% preferred (quar.)	81.12½c	6- 1	5-21				
United Board & Carton (quar.)	25c	6-10	5-23	4½% preferred (quar.)	81.12½c	9- 3	8-21				
United Carbon Co. (quar.)	50c	6-10	5-28	American Meter Co. (quar.)	30c	6-14	5-31				
United Carr-Fastener (quar.)	50c	6-15	5-31	American National Insurance (Galveston) Quarterly	3c	6-28	6-10				
United Corps., Ltd., class B (quar.)	10c	6-14	5-29	Quarterly	3c	9-27	9-10				
United Pacific Insurance Co. (quar.)	85	5-24	5-14	Quarterly	3c	12-30	12-10				
U. S. Borax & Chemical (quar.)	75c	6-15	5-31	American News Co. (quar.)	40c	6-20	6-10				
Utah Power & Light Co. (quar.)	30c	7- 1	6- 1	American Petrefina—							
Viceroy Mfg. Co. Ltd., 5c class A (quar.)	12½c	6-15	6- 1	Class A and class B (stock dividend)							
Viking Pump Co. (Iowa)	35c	6-15	5-24	Payable in class A stock	3%	6-14	5-24				
Virginia Railway (quar.)	\$1	6-14	5-31	American Photocopy Equipment Co. (quar.)	20c	7- 1	6-14				
Stock dividend	150%	8-20	—	American Piano, class A	50c	6-26	5-20				
Wagner Electric (quar.)	50c	6-20	6- 5	Class B	50c	6-26	5-20				
Walker-Scott Corp., new com. (initial quar.)	12½c	5-15	4-30	American Potash & Chemical, class A (quar.)	25c	6-14	5-31				
7% preferred (quar.)	50c	5-15	4-30	84 preferred A (quar.)	\$1	6-14	5-31				
Walt Disney Productions (see Disney (Walt) Productions)				Class A (quar.)	25c	6-14	5-31				
Ward Baking Co., common (quar.)	25c	7- 1	6-14	American President Lines							
5½% preferred (quar.)	25c	7- 1	6-14	5% non-cumulative preferred (quar.)	\$1.25	6-20	6-10				
Washington Water Power (quar.)	47c	6-14	5-24	5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10				
Waterous Equipment, Ltd. (reduced)	15c	6-15	5-31	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10				
West Chemical Products, common (quar.)	20c	6- 1	5-21	American Radiator & Standard Sanitary							
5% preferred (quar.)	25c	6- 1	5-21	Common reduced (quar.)	25c	6-24	6- 3				
Wevenberg Shoe Mfg. (quar.)	50c	7- 1	6-15	7% preferred (quar.)	1.75	6- 1	5-22				
Whirlpool Corp., common (quar.)	35c	6-10	5-31	American Seal-Kap (Dela.) (stock div.)	3%	6- 1	5-10				
4½% convertible preferred (quar.)	65c	6-10	5-31	American Seating Co. (quar.)	30c	6- 5	5-10				
Wilson & Co., \$4.25 preferred (quar.)	\$1.06½	7- 1	6-17	American Smelting & Refining	75c	5-31	5- 3				
Winter & Hirsch, Inc., 7% pfd. (quar.)	35c	6- 1	5-21	American Steel Foundries (quar.)							

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED STOCK

Range for Previous
Year 1936

	Lowest	Highest	Lowest	Highest
37% Dec 6	45 1/2 Apr 6	37 1/2 Feb 12	45 1/2 Apr 17	
98% Dec 14	109 1/2 Feb 7	98 Jan 28	103 1/2 May 16	
11 Dec 4	14 1/2 Jan 9	11 1/2 Jan 2	14 1/2 May 1	
55 Oct 1	67 1/2 Jan 3	58 1/2 Jan 2	64 1/2 May 17	
14 Apr 10	20 July 30	13 1/2 Apr 22	16 May 17	
29 1/2 May 25	37 1/2 Dec 28	32 1/2 Feb 12	38 1/2 Jan 8	
22 Sep 19	29 1/2 May 4	23 1/2 Feb 12	25 1/2 May 17	
23 1/2 Dec 6	32 1/2 Jan 4	24 Mar 1	27 1/2 Jan 11	
108 Jan 19	154 July 17	132 Feb 12	174 May 17	
12% Dec 31	22 1/2 Jan 3	10 1/2 Mar 5	14 1/2 Jan 7	
11% Apr 19	22 1/2 Dec 31	20 1/2 Jan 14	30 1/2 May 10	
36 1/2 Feb 9	52 Dec 10	46 1/2 Feb 13	59 1/2 May 2	
136 Feb 9	190 Dec 13	176 1/2 Feb 15	218 1/2 May 6	
155 Nov 9	163 Mar 14			
2 1/2 Dec 13	4 1/2 Feb 16	2 1/2 Mar 5	3 1/2 Jan 11	

STOCKS
NEW YORK STOCK
EXCHANGE

Par

	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Sales for the Week Shares
Abbott Laboratories common	5	43 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45	14,700
4% conv preferred	100	103 103	103 103	103 103	103 104	300
ABC Vending Corp	1	14 14	14 1/2 14 1/2	13 1/2 14	14 14	4,500
ACF Industries Inc	25	61 61 1/2	61 61 1/2	60 1/2 61 1/2	61 64	15,100
ACF-Wrigley Stores Inc	1	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	32,800
Acme Steel Co	10	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	5,600
Adams Express Co	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	7,800
Adams-Millis Corp	No par	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	100
Addressograph-Multigraph Corp	10	158 158	159 163	163 163	165 168	1,600
Admiral Corp	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	5,800
Aeroquip Corp	1	30 30 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	3,000
Aetna-Standard Engineering Co	1	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	2,000
Air Reduction Inc common	No par	58 58 1/2	x57 1/2 58	57 1/2 58 1/2	58 58 1/2	12,900
4.50% conv pfd 1951 series	100	*218 222	*217 222	*217 220	*217 221	---
Alabama & Vicksburg Ry	100	*152 160	*152 160	*152 160	*152 160	---
Alaska Juneau Gold Mining	2	2 1/2 3	2 1/2 3	2 1/2 3	3 3	7,200
Alco Products Inc common	1	16 1/2 17 1/2	17 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	12,600
7% preferred	100	*114 115	114 114	*114 115	114 114	40
Aldens Inc common	5	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,100
4 1/4% preferred	100	73 73	72 1/2 72 1/2	72 1/2 72 1/2	*72 1/2 73 1/2	70
Allegheny Corp common	1	7 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	51,900
5 1/2% preferred A	100	*205 299	*205 299	*205 299	*205 299	---
8% conv prior preferred	No par	*130 133	*128 132	*128 132	*130 134	40
Allegheny Ludlum Steel Corp	1	62 1/2 64	63 63 1/2	63 63 1/2	64 64 1/2	28,400
Allegheny & West Ry 6% gtd	100	*108 109 1/2	*108 109 1/2	*108 109 1/2	*108 109 1/2	1,600
Allen Industries Inc	1	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	100
Allied-Albany Paper Corp	5	*3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	100
Allied Chemical & Dye	18	86 1/2 88	x86 1/2 87 1/2	86 1/2 88 1/2	89 1/2 92 1/2	91 1/2 92 1/2
Allied Kid Co	5	23 1/2 23 1/2	*22 1/2 22 1/2	*22 1/2 22 1/2	*21 1/2 22 1/2	300
Allied Mills	No par	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	1,500
Allied Stores Corp common	No par	46 1/2 47 1/2	46 1/2 47	46 46 1/2	45 1/2 46 1/2	3,700
4% preferred	100	77 1/2 77 1/2	*76 1/2 78	*76 1/2 78	*76 1/2 78	100
Allis-Chalmers Mfg common	20	35 1/2 36 1/2	35 1/2 36 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35,600
4.08% convertible preferred	100	*118 121	*117 1/2 121	*117 121	*116 120	100
Alpha Portland Cement	10	36 1/2 37	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	2,000
Aluminum Co of America	1	99 1/2 100 1/2	x97 100 1/2	98 1/2 99 1/2	98 1/2 99	99 100 1/2
Aluminum Limited	No par	140 1/2 142 1/2	136 1/2 140 1/2	137 1/2 137 1/2	135 1/2 136 1/2	5,600
"When issued"		46 1/2 47 1/2	45 1/2 47 1/2	45 1/2 45 1/2	45 1/2 45 1/2	25,400
Amalgamated Leather Co	6% convertible preferred	50	28 1/2 30	*29 30	*29 1/2 30	29 1/2 29 1/2
Amalgamated Sugar Co (The)	1	*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27	280
Amerada Petroleum Corp	No par	123 125 1/2	122 1/2 124 1/2	123 1/2 128 1/2	128 130	51,400
Amer Agricultural Chemical	No par	65 65 1/2	65 1/2 65 1/2	65 1/2 65 1/2	65 65 1/2	1,700
American Airlines common	1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	44,100
3 1/2% convertible preferred	100	90 1/2 91	*90 1/2 90 1/2	89 1/2 90 1/2	90 1/2 90 1/2	91 93
American Bakeries Co com	No par	35 1/2 35 1/2	*35 35 1/2	35 35	34 1/2 34 1/2	1,500
4 1/2% conv preferred	100	98 1/2 98 1/2	*96 99	*96 1/2 99	*96 1/2 98	110
American Bank Note common	10	30 1/2 30 1/2	*29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	1,400
American Cyanamid Co	10	80 1/2 81 1/2	79 1/2 81 1/2	79 1/2 80 1/2	81 1/2 82 1/2	22,400
American Distilling Co	20	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	29 29	2,100
American Encaustic Tiling	1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,100
American Enka Corp	5	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	22 1/2 22 1/2	6,900
American European Secur	No par	45 1/2 46 1/2	*45 1/2 46 1/2	*46 46 1/2	45 1/2 45 1/2	100
American Export Lines Inc	40c	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	14,900
American Gas & Foreign Power	No par	16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	12,800
American Gas & Electric Co	10	38 38 1/2	38 38 1/2	38 38 1/2	38 38 1/2	12,500
American Hardware Corp	12.50	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,900
American Hawaiian SS Co	10	109 109	109 110	109 109	113 113	700
Amer Broadcasting-Paramount Theatres Inc common	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 24 1/2	24,200
5% preferred	20	*19 1/2 20	20 20	*19 1/2 19 1/2	*19 1/2 19 1/2	500
American Cable & Radio Corp	1	5 1/2 6	5 1/2 6 1/2	5 1/2 6	5 1/2 6	19,800
American Can Co common	12.50	42 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 41 1/2	28,800
7% preferred	25	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	May 13	Par	Monday	Tuesday	Wednesday	Thursday	Friday	May 17	Sales	Shares				
35½ Jun 28	41½ Apr 9	35% Jan 3	39% Apr 25	Archer-Daniels-Midland	No par	*39 1/8	39 1/4	39	39 1/8	39	39 1/8	39	39 1/8	39	39 1/8	2,900	
27½ Jan 23	39 1/2 Apr 5	28% Mar 27	36 Jan 4	Argo Oil Corp.	5	30	31 1/2	31	31 1/2	31	31 1/2	31	31 1/2	31	31 1/2	4,100	
46 1/2 Feb 9	69 1/2 Dec 14	51 1/2 Feb 12	65 1/2 Jan 2	Armco Steel Corp.	10	54	55 1/2	54 1/2	55 1/2	55	55 1/2	55 1/2	56 1/2	56 1/2	32,500		
15 1/2 Feb 7	24 May 2	13 1/2 Feb 12	16 1/2 Jan 8	Armour & Co of Illinois	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	19,500		
26 1/2 Nov 29	37 1/2 Mar 27	25 1/2 Feb 8	30 Jan 4	Armstrong Cork Co common	1	27	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	9,500		
82 Dec 5	102 1/2 Mar 2	86 Jan 17	92 Feb 18	\$3.75 preferred	No par	89	90 1/2	*89	90 1/2	88 1/2	89	87 1/2	88 1/2	87 1/2	87 1/2	280	
18 1/2 Mar 24	22 Jan 6	18 Feb 14	24 1/2 Mar 20	Arnold Constable Corp.	5	24 1/2	24 1/2	*24 1/2	25 1/2	24 1/2	24 1/2	*24 1/2	25 1/2	*24 1/2	25 1/2	200	
4 1/2 Dec 5	8 1/2 Jan 13	4 1/2 Feb 12	6 Feb 18	Artloom Carpet Co Inc	1	4 1/2	4 1/2	5	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	5	2,100	
26 1/2 Jun 11	31 1/2 Mar 15	28 Jan 17	33 1/2 Apr 29	Arvin Industries Inc	2.50	33 1/2	33 1/2	*33	33 1/2	33	33 1/2	33	33 1/2	32 1/2	33	1,800	
15 1/2 Jan 11	20 Mar 29	16 1/2 Feb 12	19 1/2 May 6	Ashland Oil & Refining com	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	13,100	
27 1/2 Oct 4	30 1/2 Mar 29	27 1/2 Apr 9	30 1/2 May 3	2nd preferred \$1.50 series	No par	30	30	30	30	30	30	30	30	30	30	4,500	
29 1/2 Feb 16	35 Jan 3	28 1/2 Feb 12	34 May 6	Associated Dry Goods Corp—	1	33	33 1/2	33 1/2	33 1/2	33	33	33	33 1/2	33	33	1,600	
97 Oct 9	110 1/2 Jan 5	97 1/2 Apr 18	103 Jan 28	5.25% 1st preferred	100	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	99 1/2	*98	99 1/2	98 1/2	99 1/2	239	
55 Jan 23	73 Aug 28	63 1/2 Jan 22	74 1/2 May 2	Associates Investment Co	10	*73	73 1/2	73 1/2	73 1/2	*73 1/2	73 1/2	73 1/2	73 1/2	74	74 1/2	700	
25 1/2 Nov 21	33 1/2 July 25	22 1/2 Mar 26	27 Jan 11	Atchison Topeka & Santa Fe—	10	23 1/2	24 1/2	23 1/2	24	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	56,700	
10 Nov 30	11 1/2 Aug 3	9 1/2 May 13	10% Feb 6	5% non-cum preferred	10	9 1/2	10 1/2	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	16,700	
26 1/2 Dec 17	30 1/2 Mar 13	27 Jan 2	29 1/2 Apr 23	Atlantic City Electric Co com	6.50	*29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,200	
90 Nov 28	101 Feb 27	89 May 10	95 Jan 23	4 1/2% preferred	100	90	*89	89 1/2	*89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	100		
43 1/2 Jan 27	63 1/2 May 9	39 1/2 Feb 8	49 1/2 Jan 11	Atlantic Coast Line RR	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45	45 1/2	4,300	
35 1/2 Jan 5	47 1/2 Aug 14	41 1/2 Feb 12	54 1/2 May 17	Atlantic Refining common	10	51 1/2	52 1/2	51 1/2	52 1/2	52 1/2	53 1/2	53 1/2	53 1/2	54 1/2	51,500		
63 1/2 Nov 29	99 1/2 Feb 20	84 1/2 Jan 4	94 Jan 25	\$3.75 series B preferred	100	87	87 1/2	87	87	87 1/2	87	88	88	88	88	360	
8 1/2 Nov 29	10 1/2 May 28	9 Apr 25	11 1/2 Jan 24	Atlas Corp common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	18,400		
15 1/2 Dec 27	18 1/2 Jun 1	16 1/2 Apr 4	18 Jan 24	5% preferred	20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,200		
61 1/2 Feb 13	91 Aug 1	67 1/2 Feb 27	78 Jan 14	Atlas Powder Co	20	73	73 1/2	72	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	2,100	
9 Sep 13	11 1/2 Jan 9	10 Jan 14	13 1/2 Mar 28	Austin Nichols common	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500		
16 1/2 Jan 19	17 1/2 Feb 27	17 Feb 1	18 1/2 Mar 22	Conv prior pref (\$1.20)	No par	*17 1/2	18	*17 1/2	18	*17 1/2	18	*17 1/2	18	*17 1/2	18		
22 1/2 Jun 8	34 1/2 Oct 29	30 1/2 Jan 2	38 May 15	Automatic Canteen Co of Amer	5	34 1/2	35	36	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2	38	6,900
5 1/2 Sep 26	7 1/2 Feb 24	5 1/2 Jan 2	7 Jan 8	Avco Mfg Corp (The) common	3	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	49,000	
37 1/2 Sep 26	49 1/2 Feb 24	43 1/2 Jan 3	46 1/2 Apr 9	\$2.25 conv preferred	No par	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	700	

B

4 1/2 Dec 17	7 1/2 July 12	3 1/2 Feb 5	5 1/2 Jan 4	Babbitt (B T) Inc	1	3 1/2	4 1/4	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	4 1/8	5,300
35 1/2 May 24	48 1/2 Dec 5	39 1/2 Mar 13	46 1/2 Jan 11	Babcock & Wilcox Co (The)	9	43 1/2	44 1/2	43 1/2	44 1/2	44	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	19,900
11 1/2 Jun 8	15 1/2 Jan 12	12 1/2 Feb 25	15 Jan 16	Baldwin-Lima-Hamilton Corp	13	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	63,100
31 1/2 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baltimore Gas & Elec Co	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	13,700
95 Nov 29	113 Feb 2	96 1/2 Jan 3	102 Mar 8	4 1/2% preferred series B	100	100	100	100	100	100	100	100	100	100	100	230
85 Dec 21	105 Apr 19	86 Jan 2	95 Feb 28	4 1/2% preferred series C	100	*90 1/2	93	*90 1/2	93	*90 1/2	93	*90 1/2	93	*90 1/2	93	60
41 1/2 Feb 13	53 May 10	41 1/2 Feb 11	50 1/2 May 16	Baltimore & Ohio common	100	47 1/2	48 1/2	48 1/2</td								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday May 13		Tuesday May 14		Wednesday May 15		LOW AND HIGH SALE PRICES		Friday May 17	Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	Capital Airlines Inc.	1		21 1/8	21 1/2	21 1/8	21 1/2	21 1/8	23	22 1/4	24	22 1/4	23 1/4	36,000	
23 1/2 Dec 12	41 1/2 Feb 1	18 1/2 Apr 18	26 1/2 Jan 4	Carborundum (The) Co.	5	42 1/8	43 3/8	x42	42 1/8	42	42 1/8	42 1/8	42 1/8	42 1/8	41 1/8	42 1/8	6,600	
31 1/2 Jan 23	45 1/2 Aug 17	38 1/2 Feb 12	45 1/2 Jan 4	Carey (Philip) Mfg Co.	10	29 1/2	30 7/8	30 1/8	30 3/8	30 1/8	31 1/4	31	31 1/4	31 1/4	30 1/8	31 1/4	19,000	
22 Nov 14	29 1/2 Mar 20	22 Feb 12	31 1/2 May 15	Caroline Clinchfield & Ohio Ry	100	100 7/8	101	101	101	*100 1/4	101	*100 1/4	101 1/4	101 1/4	101 1/4	101 1/4	300	
101 Nov 30	121 Mar 9	99 1/2 May 2	105 May 21	Carolina Power & Light	No par	24 1/2	24 3/4	24 3/8	24 7/8	24 3/8	24 3/4	24 3/8	24 3/8	24 1/2	24 3/4	7,100		
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 May 6	Carpenter Steel Co.	5	66 1/4	67 1/8	67 1/8	68 1/2	67 1/8	68	67 1/8	68	68 1/2	69 1/2	4,200		
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	72 1/2 Apr 26	Carrier Corp common	10	60 1/4	60 1/2	60 1/4	60 7/8	60	60 3/8	59 1/2	60 3/8	59 1/2	59 1/2	8,300		
49 1/2 Nov 20	62 1/2 May 16	55 1/2 Feb 12	65 1/2 Jan 11	Carrier Corp preferred	50	44 1/2	45	*44 1/2	45	44 1/2	45 1/2	44 1/2	44 1/2	45	45	45	230	
43 Nov 9	53 1/2 Jan 26	43 1/2 Mar 13	47 Apr 26	Carriers & General Corp.	1	21 1/8	21 1/2	21 1/8	21 1/8	21 1/8	21 1/2	21 1/8	21 1/2	21 1/8	21 1/4	1,000		
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	22 1/2 Jan 4	Case (J I) Co common	12.50	15 1/2	16	15 7/8	16 1/2	16	16 1/4	15 7/8	16	16	16	16	48,700	
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	16 1/2 Jan 14	Case (J I) Co preferred	100	101 1/4	104	104	105	105	104	106	105 1/4	105 1/2	104 1/2	106	300	
100 Dec 21	119 1/2 Jan 9	101 1/4 Apr 3	110 1/4 Jan 14	5 1/2% conv 2nd preferred	7	5 1/2	5 3/4	5 5/8	5 3/4	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	5 5/8	7,100	
55 1/2 Jan 23	95 1/2 July 18	85 1/2 Feb 8	99 1/2 May 9	Caterpillar Tractor common	10	96 1/2	98 1/2	96 1/2	98 1/2	95 1/2	97 1/2	95 1/2	96 1/2	95	97 1/2	13,600		
94 Dec 11	104 Jan 5	96 Jan 17	100 1/4 Mar 13	4.20% preferred	100	*97 1/4	98 1/2	*97 1/4	98 1/2	96 3/4	97 1/2	*96 3/4	98 1/2	*96	98 1/2	200		
13 1/2 Nov 23	21 1/2 Jan 3	14 1/2 Feb 12	17 1/2 Jan 8	Celanese Corp of Amer com	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	21,700	
102 Nov 21	119 Feb 27	104 Feb 20	108 Jan 11	7 1/2% 2nd preferred	100	*103 1/4	106 1/4	*103 1/4	107	105 1/4	105	*105 1/4	106	*105 1/4	105 1/4	50		
64 1/2 Dec 21	75 Jan 13	65 1/2 Feb 25	70 Jan 8	4 1/2% conv preferred series A	100	66	66	66	66	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	3,600
34 Feb 14	47 1/2 May 3	31 1/2 Feb 25	38 1/2 Jan 11	Celotex Corp common	1	34 1/2	35 1/4	34 1/2	35 1/4	34 1/2	35 1/4	34 1/2	35 1/4	35 1/4	35 1/4	35 1/4	4,800	
17 1/2 Dec 3	20 Jun 22	17 1/2 Jan 9	18 1/2 Feb 28	5% preferred	20	18 1/2	18 1/2	18	18	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400	
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co.	5	19 1/2	19 1/2	19 1/2	19 1/2	*19 1/2	20	*19 1/2	20	19 1/2	19 1/2	800		
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	12 1/2 May 15	Central Foundry Co.	1	11 1/2	11 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	49,700	
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	51 1/2 May 9	Central of Georgia Ry com	No par	49 1/2	50	48 1/2	48 1/2	48	48	48	48	48	48	48	4,400	
81 1/2 Feb 9	86 1/2 Jun 12	73 Mar 14	79 May 9	5% preferred series B	100	*77	80	*77	80	*77	79	*77	79	79	79	300		
15 1/2 Oct 16	17 1/2 Mar 22	15 May 2	16 Jan 4	Central Hudson Gas & Elec.	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	9,400	
51 1/2 Jan 16	61 Aug 14	52 1/2 Jan 2	56 1/2 Apr 1	Central Illinois Light com	No par	55 1/2	55 1/2	*54 1/2	56	55	55	55	55	55	55	55	500	
98 1/2 Dec 31	113 Feb 1	95 1/2 Jan 21	100 1/2 Jan 11	4 1/2% preferred	100	98	99	99	99	99	99	99	99	99	99	99	240	
27 1/2 Jan 23	35 July 24	29 1/2 Mar 4	31 1/2 May 14	Central Illinois Public Service	10	31 1/2	31 1/2	31 1/2	31 1/2	x31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	6,900	
32 Nov 19	43 Aug 9	28 Feb 13	35 Jan 7	Central RR Co of N J	50	34	34 1/2	*33 1/2	34	*33 1/2	34	34	34	34	34	34	800	
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	42 1/2 May 8	Central & South West Corp.	5	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	11,800	
13 1/2 Jun 8	19 1/2 Nov 28	16 1/2 Apr 1	22 1/2 Jan 10	Central Violets Sugar Co.	9.50	19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	700	
7 1/2 Dec 31	14 1/2 Mar 7	7 1/2 Apr 17	9 1/2 Jan 8	Century Industries Co.	No par	*8	8 1/2	8	8	8	8 1/2	8	8	8	8	8	300	
54 1/2 Dec 18	77 1/2 July 19	44 1/2 Feb 8	59 1/2 Jan 8	Cerro de Pasco Corp.	5	46 1/4	47 1/4	46 1/2	46 7/8	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	10,600	
10 Sep 13	14 Aug 17	9 1/2 May 6	11 1/2 Jan 10	Certain-Teed Products Corp.	1	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	15,200
27 1/2 Feb 28	45 1/2 Dec 26	30 1/2 Apr 2	43 1/2 Jan 2	Cessna Aircraft Co.	1	33 1/2	34 1/2	*33 1/2	34 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	3,700	
2 1/2 Sep 28	4 1/2 Jan 3	12 1/2 Apr 1	3 1/2 Jan 11	Chadbourne Gotham Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,900
54 1/2 Jan 9	75 1/2 May 8	57 1/2 Mar 13	69 1/2 Jan 9	Chain Belt Co.	10	62 1/4	62 1/4	61 1/4										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	LOW AND HIGH SALE PRICES		Friday May 17	Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16						
12 3/4 Feb 14	16 1/2 Oct 22	12 1/2 Mar 26	15 1/2 Jan 7	Continental Copper & Steel—	2	13 1/8	13 1/4	13 1/8	13 1/8	13 1/8	13 1/4	6,400	
22 1/2 Feb 15	28 1/2 Oct 19	22 Feb 12	26 1/2 Jan 7	Industries common	25	23	23	24	23 1/4	23	24	100	
43 Sep 20	58 1/2 Apr 9	45 Jan 2	54 1/2 May 3	5% convertible preferred	25	51	51 1/2	51 1/2	51	51 1/4	52	4,900	
5 1/2 Dec 6	9 1/2 Jan 11	6 Jan 2	8 1/2 Apr 18	Continental Insurance	5	51	51 1/2	51 1/2	51	51 1/4	52	14,800	
34 1/2 Jun 1	45 1/2 Nov 15	54 1/2 Feb 27	65 1/2 May 16	Continental Motors	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	23,600	
25 1/2 Jan 23	58 1/2 Dec 28	51 1/2 Jan 21	79 1/2 Apr 29	Continental Oil of Delaware	5	62 1/2	63 1/2	64 1/2	63 1/2	64	65 1/2	63 1/2	64 1/2
34 1/2 Jun 1	45 1/2 Nov 15	34 1/2 Feb 12	41 1/2 Jan 2	Continental Steel Corp.	14	38	38	38	37 1/2	37 1/2	37 1/2	2,100	
25 1/2 Jan 23	58 1/2 Dec 28	51 1/2 Jan 21	79 1/2 Apr 29	Cooper-Bessemer Corp	5	68	70 1/2	71 1/2	72 1/2	72 1/2	73	27,400	
35 1/2 May 14	37 May 15	When issued				71 1/2	74 1/2	72 1/2	74 1/2	72 1/2	73		
41 Dec 20	70 Mar 20	43 1/2 Jan 8		Cooper Range Co.	5	31 1/4	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	19,100	
24 1/2 Jan 23	33 1/2 Dec 14	37 1/2 May 17		Copperweld Steel Co common	5	34 1/8	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	26,000	
49 1/2 Apr 26	52 Jan 31	50 1/2 Apr 30		5% convertible preferred	50	50	50	50	50	50	52		
54 1/2 Jan 31	66 Dec 13	59 1/2 Feb 15		6% convertible preferred	50	68	71	68 1/2	71 1/2	73	75		
23 Dec 6	40 1/2 Mar 12	21 1/2 Mar 8		Cornell Dubilier Electric Corp.	1	25	25 1/2	25	24 1/2	24 1/2	25	3,200	
60 1/2 Nov 29	87 1/2 Apr 5	57 1/2 Feb 13		Corning Glass Works common	5	71	71 1/2	70	70 1/2	70	72 1/2	15,400	
89 Dec 26	99 Jan 19	84 1/2 May 2		3 1/2% preferred	100	85 1/2	87 1/2	85 1/2	87 1/2	85 1/2	87 1/2		
94 1/2 Jun 5	99 Jan 25	93 Jan 8		3 1/2% preferred series of 1947	100	95 1/2	97 1/2	95 1/2	97 1/2	95 1/2	97	20	
27 1/2 Jan 20	32 1/2 Feb 24	28 Feb 11		Corn Products Refining common	10	31 1/4	31 1/2	31	31 1/2	31 1/2	31 1/2	22,200	
152 1/2 Dec 7	180 1/4 Mar 5	155 Jan 2		7% preferred	100	162	163	161	160	160	162	60	
20 Oct 30	23 1/2 Aug 27	19 1/4 Jan 21		Cosden Petroleum Corp.	1	23 1/2	24	23 1/2	24	24	24 1/2	72,600	
5 1/2 Sep 25	6 1/4 Jan 3	5 1/2 Feb 18		Coto Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,800	
2 1/2 Dec 5	3 May 29	2 1/2 Feb 27		Coty International Corp.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	600	
33 Dec 4	42 1/2 Mar 26	31 May 14		Crane Co common	25	31 1/4	31 1/2	31	31 1/2	31 1/2	31 1/2	19,000	
79 Dec 18	97 1/2 Mar 7	80 Jan 15		3 1/2% preferred	100	84 1/4	86 1/2	84 1/4	84 1/4	84	86 1/2	100	
28 1/2 Oct 22	30 1/2 Jan 3	28 1/2 Jan 2		Cream of Wheat Corp (The)	2	28 1/2	28 1/2	29	29	28 1/2	28 1/2	1,100	
14 1/2 Dec 19	16 Dec 4	14 Jan 31		Crescent Corp.	1	15 1/2	15 1/2	14 1/2	15	14 1/2	14 1/2	5,600	
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27		Crown Cork & Seal common	2,50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	7,900	
28 1/2 Dec 7	35 1/2 Feb 23	28 Apr 26		S 2 preferred	No par	29 1/2	30 1/2	29	29 1/2	29	29 1/2	600	
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3		Crown Zellerbach Corp common	5	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	19,600	
91 Dec 27	104 Feb 2	92 Jan 2		\$4.20 preferred	No par	93 1/2	94	93 1/2	93 1/2	93 1/2	94	94	160
14 Jan 13	23 1/2 July 25	19 Jan 2		Crucible Steel Co of America	12.50	31 1/2	32 1/2	31 1/2	32	31 1/2	32 1/2	45,600	
14 1/2 May 28	25 1/2 Dec 26	21 1/4 Apr 10		Cuba RR 6% noncum pfds	100	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	1,540	
7 1/2 Jan 10	14 1/2 May 7	8 May 17		Cuban-American Sugar	10	26 1/2	27 1/2	26 1/2	27 1/2	27	27 1/2	5,200	
65 Dec 26	84 1/2 Aug 20	57 1/2 May 16		Cudahy Packing Co common	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9,700	
7 1/2 Nov 16	10 1/2 Jan 3	7 1/2 May 14		4 1/2% preferred	100	58 1/2	60	58 1/2	58	57 1/2	58	1,300	
31 1/2 Dec 28	40 Feb 13	31 1/2 Jan 28		Cuneo Press Inc.	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,000	
6 1/2 Jan 3	9 1/2 Sep 14	7 1/2 Jan 18		Cunningham Drug Stores Inc.	2.50	32 1/2	33	32 1/2	32 1/2	32 1/2	33	400	
52 1/2 Oct 9	63 1/2 July 19	53 1/2 Feb 12		Curtis Publishing common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	25,200	
19 1/2 Dec 20	21 Nov 19	19 1/2 Jan 17		S 4 prior preferred	No par	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2		
26 1/2 Jan 23	49 1/2 Nov 28	38 1/2 Feb 12		Prior preferred \$1.60	No par	21	21	21	21	21	21	400	
33 1/2 Feb 14	49 1/2 Nov 28	38 1/2 Feb 12		Curtis-Wright common	1	43 1/2	44 1/2	44 1/2	45	45	46 1/2	53,900	
53 Oct 1	65 Nov 19	51 1/2 Mar 29		Class A	1	44	44 1/2	44 1/2	45	45 1/2	46 1/2	1,600	
		Cutler-Hammer Inc.	10	57	58	58	58 1/2	58	57 1/2	57 1/2	58	57 1/2	2,500

D

47 1/2 Oct 1	56 1/2 Nov 23	49 1/2 Feb 12	56 1/2 May 17	Dana Corp common	1	55	55	54 1/2	55	55	55 1/2	56 1/2	5,500
79 Dec 21	96 Feb 24	79 1/2 Jan 7	86 1/2 Mar 1	3 1/2% preferred series A	100	81 1/4	84	82	84	82	84	82	84
11 1/2 Dec 31	17 1/2 Mar 19	10 1/2 Feb 12	12 1/2 Jan 9	Dan River Mills Inc.	5	10 1/2	11	11 1/2	11	11	11	11	9,400
4 1/2 July 16	6 1/2 May 21	5 Jan 18	6 1/2 Feb 27	Davego Stores Corp common	2,50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	500
12 1/2 Dec 27	17 1/2 May 21	12 1/2 Jan 25	13 1/2 Apr 3	5% convertible preferred	20	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13
22 May 16													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday May 13	LOW AND HIGH SALE PRICES			Friday May 17	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest					Tuesday May 14	Wednesday May 15	Thursday May 16			
20% Dec 4	29% Dec 17	22% Feb 13	26 Apr 30	Evans Products Co.	5	x23½	23¾	23½	24½	24½	23½	17,400	
15% Jan 20	20 Mar 23	14% Feb 5	16% Mar 22	Eversharp Inc.	1	15½	15½	15½	15½	15½	15½	2,500	
—	—	42% Apr 1	51% Apr 16	Ex-Cello Corp.	3	48½	48½	47½	47½	46½	46½	10,500	
F													
28% May 1	59% Dec 26	54 May 15	65 Jan 17	Fairbanks Morse & Co.	No par	56	56	55½	56	54	54	8,300	
10% Dec 7	15% Jan 3	10% Apr 1	12½ Jan 24	Fairchild Engine & Airplane Corp.	1	11	11½	10½	11	10½	10½	15,700	
10% Sep 26	15% Nov 15	11½ May 15	16 Jan 11	Fajardo Sugar Co.	20	12½	12½	11½	12½	12½	12	3,700	
15% Dec 28	20 Apr 12	13½ Feb 26	16½ Jan 24	Falstaff Brewing Corp.	1	15½	15½	15½	15½	15½	15½	2,000	
21% Oct 16	25½ Mar 6	22½ Jan 22	24½ May 16	Family Finance Corp common	1	24	24½	24½	24½	24½	24½	3,500	
68% Sep 20	75% Mar 7	—	—	5% preferred series B	50	64	69	64	69	64	69	—	
31 Feb 2	53½ Dec 17	44% Feb 11	62½ May 13	Fansteel Metallurgical Corp.	5	61½	62½	60½	61½	60	60½	7,900	
5% Dec 17	7½ Jun 7	5% Apr 23	7½ Jan 14	Farwick Corp.	2	5½	5½	6	6	5½	5½	1,700	
10 Oct 10	14½ Dec 27	13½ Feb 12	16½ Apr 23	Fedders-Quiggin Corp common	1	16½	16½	16½	16½	16½	16½	13,400	
43% Jan 5	55 Dec 27	51½ Feb 14	61½ May 13	5½% conv pid 1953 series	50	61½	61½	60	62	60	62	100	
31% Jan 11	41% Aug 17	36% Feb 14	40½ May 10	Federal Mogul Bower Bearings	5	40	40½	40	40½	40½	40½	6,200	
13% Feb 23	24% Dec 18	18½ Mar 12	25½ Apr 30	Federal Pacific Electric Co.	1	24½	25	24½	24½	24½	24½	7,700	
29% Feb 1	36½ May 7	32 Feb 11	36½ Jan 14	Federal Paper Board Co com	5	34½	36	36½	36½	36½	36½	6,200	
18½ Dec 4	21½ Sep 10	19 Mar 5	20½ Jan 31	4.60% cumulative preferred	25	19½	19½	19½	19½	19½	19½	600	
30% Dec 26	37½ Mar 14	27½ Jan 21	32 May 17	Federated Dept Stores	2.50	31½	31½	31½	31½	31½	31½	500	
25 Aug 14	31½ Mar 1	25 Feb 26	27½ Apr 2	Fenestra Inc.	10	25½	25½	25½	25½	25½	25½	500	
26½ Nov 29	39½ Mar 23	26½ Apr 29	31½ Jan 10	Ferro Corp.	1	29	29½	29½	29½	29½	29½	6,700	
29½ Nov 29	43 May 1	27½ Feb 12	32 Jan 14	Fibreboard Paper Prod com	No par	28½	28½	28	28½	28½	28½	13,000	
100 Oct 1	135	98 Feb 8	103½ Mar 11	4% cum conv preferred	100	98½	100	98	100	100	101	280	
44½ Nov 29	61 Mar 26	47½ Jan 7	57 May 2	Fidelity Phenix Fire Ins NY	5	55½	56	55½	56	55½	55½	3,600	
26½ May 1	30½ Feb 23	25½ May 16	29½ Jan 9	Fifth Avenue Coach Lines Inc.	10	26½	26½	26½	26½	26½	26	5,100	
53 Nov 19	91½ Jun 27	64½ Feb 12	66 Jan 2	Filtrol Corp.	1	56	57	56½	57½	56½	57½	32,100	
68 Feb 10	98 Dec 26	83½ Mar 18	97 May 3	Firestone Tire & Rubber com	6.25	96	97	95	97	95	95	7,200	
101½ Nov 14	106½ Jan 16	101½ May 14	106 Feb 8	4½% preferred	100	101½	101½	101½	103	101½	103	110	
47 Dec 21	61 Jan 3	47 Mar 12	51½ Jan 23	First National Stores	No par	49½	50½	49½	50	48½	49½	49	1,800
10½ Jan 3	12½ Feb 27	9½ May 15	12½ Jan 4	Firth (The) Carpet Co.	5	10½	10½	10	10	9½	10	1,400	
33½ Nov 29	41 Feb 7	34½ Feb 12	41½ May 9	Flintkote Co (The) common	5	40	41½	40	40½	40½	40½	12,100	
92 Dec 27	105½ Mar 14	91½ Feb 18	94 Feb 21	\$4 preferred	No par	94½	96	94½	96	94	97	400	
12 Nov 23	21½ Mar 12	11½ Mar 5	14½ Jan 10	Florence Stove Co.	1	12½	12½	12½	12½	12½	12½	300	
41½ Feb 16	54½ Aug 14	49½ Feb 19	59½ May 8	Florida Power Corp.	7½	56½	58½	57½	58½	58½	58½	8,700	
—	—	—	7½ May 16	Rights	—	—	—	—	—	—	—	153,600	
36½ Feb 13	50½ Aug 2	44½ Jan 18	57½ May 14	Florida Power & Light Co.	No par	55½	56½	56½	57½	55½	56	56½	10,000
41 Dec 12	62 Apr 18	35½ Feb 11	43½ Jan 3	Food Fair Stores Inc common	1	40½	40½	40½	40½	40½	41½	2,800	
83½ Dec 10	102½ Mar 9	88 Jan 11	93 Apr 25	\$4.20 div cum pid ser of '51	15	91½	93½	91½	93½	90	94½	94	10
51 Feb 13	77 July 6	53 Feb 12	65½ May 15	Food Machinery & Chem Corp.	10	60½	63	62½	63½	64½	64½	10,400	
109 Feb 13	159 July 6	111 Feb 4	134 May 15	3½% convertible preferred	100	125	135	130	134	130	140	90	
82 Nov 30	100 Mar 5	84½ Jan 3	92 May 14	Gar Wood Industries Inc com	1	90½	93	92	90	90½	92	90½	310
51½ May 28	63½ Mar 12	54½ Jan 2	59½ Mar 19	Ford Motor Co.	5	56½	56½	56½	56½	56½	56½	24,400	
16½ Dec 27	21½ Jan 3	16 Feb 12	18½ Apr 29	Foremost Dairies Inc	2	17½	17½	17½	17½	17½	17½	10,700	
30½ Oct 24	41½ Apr 16	35½ Feb 13	49½ May 17	Foster-Wheeler Corp.	10	46½	47½	47½	47½	47½	49½	23,000	
8½ Feb 24	13½ Nov 28	11½ Jan 2	17½ May 3	Francisco Sugar Co.	No par	15½	15½	15½	15½	15½	15½	2,100	
11½ Dec 31	13½ Mar 12	11½ Apr 11	12½ Jan 3	Franklin Stores Corp.	1	11½	12	11½	11½	11½	11½	100	
78 July 18	97½ Mar 20	86 Jan 24	110½ Apr 17	Freeport Sulphur Co.	10	105½	106	104	106	106½	107½	5,200	
14 Feb 9	16½ Mar 22	15½ Apr 24	16½ Jan 9	Froedtert Corp.	1	15½	16½	16½	16½	16½	16½	64,600	
22 Dec 11	38½ Apr 23	32½ May 13	34½ Jan 8	Fruehauf Trailer Co common	1	18½	19½	18½	19½	18½	19½	—	
79½ Oct 4	94 Mar 29	71 May 17	80 Jan 14	4% preferred	100	72½	74	73½	74	71½	72½	71	71½
G													
6½ Dec 14	9½ Jan 3	6½ Feb 4	8½ Apr 24	Gabriel Co (The)	1	8	8½	8	8½	8½	8½	6,900	
9½ Jun 8	11½ July 19	9½ Feb 13	10½ Apr 10	Gamble-Skogmo Inc common	5	10	10	10	10	9½	10	3,900	
41½ Dec 26	49½ July 20	42½ Feb 11	45 Apr 11	5% convertible preferred	50	43½	43½	43½	43½	43½	43½	400	
25½ Feb 9	32½ July 31	28 Apr 29	36½ Jan 8	Gamewell Co (The)	No par	29½	29½	30½	31½	31½	31½	4,800	
30½ Sep 28	43 Dec 6	36½ Feb 12	44½ May 8	Gardner-Denver Co.	5	44	44½	44	44½	44½	44½	2,400	
38 Jan 23	54½ Dec 13	46½ Mar 26											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Shares	
27½ Jun 8	35% Jan 13	27½ May 1	34% Jan 14	Grumman Aircraft Corp	—1	28½ 29	28½ 29	28½ 28½	28½ 28½	28½ 28½	7,300	
5% Jan 3	9% Nov 28	9 Jan 2	12½ May 10	Guantanamo Sugar	—1	12 12½	11½ 11½	11½ 12	11½ 11½	*11½ 11½	1,800	
29½ Dec 12	39% Mar 23	29½ Mar 21	32½ Jan 11	Gulf Mobile & Ohio RR com	No par	31½ 31½	31½ 31½	x30½ 30½	30½ 30½	30½ 30½	7,200	
76½ Dec 21	98 Mar 14	74½ Mar 7	80½ Jan 16	\$5 preferred	No par	*77 77½	77 77	*75½ 76½	75½ 75½	*76 77	200	
83¾ Jan 23	147½ July 26	107½ Feb 12	152 May 13	Gulf Oil Corp	—25	149 152	145 149½	143½ 148	146½ 147½	147½ 149½	65,800	
				Gulf States Utilities Co								
32% Sep 26	42½ Mar 20	34½ Jan 24	40% Apr 26	Common	No par	39½ 39½	39½ 39½	xr39 39	39½ 39½	39½ 39½	3,000	
83½ Dec 27	103½ Feb 28	85½ Jan 3	93½ Feb 5	\$4.20 dividend preferred	—100	*88 90	*88 90	*86½ 90	*86½ 90	*86 90	—	
90 Dec 17	108 Feb 6	91 Jan 7	98 Apr 2	\$4.40 dividend preferred	—100	*93 95	*93 95	x91½ 91½	*90 93½	91½ 92	120	
100 Sep 19	105½ Feb 23	94 Jan 24	96 Jan 29	\$4.44 dividend preferred	—100	*94½ 97	*94½ 97	*93½ 97	*93½ 97	*93½ 97	—	

39 1/2	Dec 17	45 3/4	July 25	39 1/2	Feb 13	41 1/2	Feb 21	Hackensack Water	25	*39 1/4	40 1/2	*40	40 1/4	*40	40 1/2	40 1/4	40 1/4	*40 1/4	41	100
58 1/2	Feb 10	92	Nov 13	71 1/4	May 7	89 3/4	Jan 17	Halliburton Oil Well Cementing	5	76 1/4	77 1/2	76 1/2	77 1/2	76 3/4	78	77	79 1/4	80	15,100	
20 1/2	May 4	24 1/4	Dec 19	20 1/2	Mar 11	24	Jan 2	Hall (W F) Printing Co	5	*21 5/8	22 1/4	*22	22 1/4	22	22	22	22 1/4	22	600	
19	Jan 24	27	Sep 18	22 1/2	Apr 15	28 1/4	Jan 11	Hamilton Watch Co common	1	24 3/8	25	25	25 1/4	24	24 1/2	23 3/8	23 3/8	23 3/8	2,100	
87	Jan 24	107	Sep 18	93 1/2	Apr 23	111 1/2	Jan 11	4 1/2% convertible preferred	100	*99	100	100	100	97 1/2	97 1/2	96 1/4	96 1/4	95	200	
33	Nov 26	42 1/2	Mar 29	31 1/2	May 2	45 1/2	Jan 15	Hammermill Paper Co	2.50	34	34	33 7/8	34	*33 1/8	33 7/8	33 1/2	33 1/2	33 3/4	1,100	
48	Jan 23	69 3/4	Dec 27	62	Feb 12	75 1/2	Apr 24	Harbison-Walk Refrac common	15	72 3/4	74	74	74	73 1/4	74 1/2	74	74 1/2	75	2,400	
		35 1/2	May 2	37 3/4	May 17	37 3/4	May 17	New common	5	50	36 1/8	37 1/8	36 7/8	37	37 1/4	37 1/8	37 1/2	37 3/4	1,500	
		146	Feb 15	128 1/2	Jan 15	135	Apr 15	6% preferred	100	*134	138	*134	138	*134	138	134	134	136	50	
31 1/2	Feb 9	48 1/4	Dec 20	37	Feb 11	49 1/4	May 17	Harsco Corporation	2.50	45 3/8	45 3/4	44 1/2	45 3/4	44 3/4	46 3/8	46	47 1/4	48 1/2	19,300	
29 1/2	May 28	38 1/2	July 31	33 1/2	Feb 12	39 1/2	Mar 11	Harris-Seybold Co	1	36 3/8	36 1/2	36 3/8	36 3/8	36 1/2	36 7/8	36 3/8	37	36 7/8	1,700	
24 1/4	Nov 20	35 1/2	Apr 16	24 1/2	May 3	27 3/4	Feb 4	Harshaw Chemical Co	5	24 7/8	25 1/4	25	25 1/4	25	25 1/2	26 1/8	26 5/8	26	6,900	
25	May 22	39	Mar 29	27 1/2	Mar 1	32 1/2	Mar 25	Hart Schaffner & Marx	10	30	30	30	30	30	30 1/8	29 1/4	29 3/4	29 5/8	1,500	
5 3/8	Oct 31	8	Mar 27	5 1/2	Mar 13	6 1/2	Jan 7	Hat Corp of America common	1	*5 5/8	5 3/4	5 5/8	5 3/4	5 3/4	5 1/2	5 3/8	5 1/2	5 1/2	500	
32 1/2	Dec 13	39	Aug 9	32	Apr 12	34 1/2	Jan 21	4 1/2% preferred	50	*32	33	33	33	*33	34	*33	34	*33	10	
18 1/4	Jan 23	37	Mar 12	23 1/4	Feb 28	41 1/8	May 13	Haveg Industries Inc		39 3/8	41 5/8	39 1/8	40 1/2	38 1/2	39	37 5/8	37 7/8	38 3/4	41 1/4	4,600
13 1/2	May 28	17 1/2	Nov 13	14 1/2	Feb 15	17	May 13	Ex partial liquidating dist	5	16 7/8	17	16 3/4	16 7/8	16 3/8	16 1/2	16 3/8	16 3/8	16 1/2	2,000	
26 1/2	Dec 20	34 3/4	Mar 27	25	Feb 11	28 1/2	Apr 2	Hecht Co common	15	*27	27 1/2	*27	27 1/2	27	27	27	27	27	500	
76	Dec 19	89 1/2	Feb 27	73 1/2	Apr 5	76	Jan 2	3 3/4% preferred	100	*73 1/2	76	*73 1/2	76	76	75	75	74 1/2	74 1/2	80	
47	Dec 3	60	Jan 9	46 1/2	Apr 2	54	May 6	Heinz (H J) Co common	25	53 3/8	53 3/8	53	53 3/8	53	53 1/2	53	52 1/2	52 1/2	1,600	
85 1/2	Nov 15	101	Jan 5	86 1/2	Jan 7	90	Mar 1	3 35% preferred	100	*87	88 1/2	*87	88 1/2	*87	88 1/2	*87	88 1/2	*87	--	
17	Dec 11	20	Aug 6	16 1/2	Feb 20	18 1/8	Jan 22	Heller (W E) & Co	1	*17 3/4	18	17 1/2	17 3/4	17 7/8	17 7/8	17 7/8	17 7/8	17 7/8	900	
23 1/8	Oct 25	26 1/2	May 25	23 1/2	Mar 29	24 1/8	Jan 16	Heime (G W) common	10	*24	24 3/8	24 1/8	24 1/8	24	*24	24 3/8	24 1/8	24 3/8	400	
34	Oct 17	38 1/2	Jan 3	32	Apr 9	34 1/2	Mar 8	7% noncumulative preferred	25	32 1/8	33	32 1/4	32 1/4	*31 1/2	32 1/2	*31 1/2	32 1/2	32 1/2	60	
15 1/2	Dec 31	21 1/2	Mar 15	15	Feb 14	17 1/4	Jan 10	Hercules Motors	No par	*15 7/8	16	15 3/4	15 7/8	*16	16	15 3/4	15 7/8	1,100		
36 1/2	Nov 29	51 1/2	July 19	35	Jan 21	44 1/8	May 15	Mercules Powder common	2 1/12	39 3/4	41 1/2	40 7/8	41 1/2	42	44 5/8	42 1/4	43 7/8	42 5/8	22,100	
110	Dec 21	124	Feb 24	110 1/2	May 1	115 1/2	Jan 30	5% preferred	100	111 1/2	111 1/2	111	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111	240	
45 1/2	Dec 20	53 1/4	Mar 20	47 1/2	Jan 23	61	May 16	Hershey Chocolate common	No par	56 1/2	57	56 3/4	59	59	60 3/8	60	61	60	60 1/4	3,500
45 1/2	Dec 3	54	Jan 11	47 1/2	Jan 21	50 1/4	Feb 19	4 1/4% preferred series A	50	49 1/4	49 1/4	49 1/4	49 1/4	*49 1/4	50	*49 1/4	50	300		
27 1/2	Jan 23	41 1/2	May 23	27 1/2	Feb 12	38	May 10	Hertz Co (The)	1	36 3/8	37 1/2	36	36 7/8	36	36 1/2	36 1/2	36 1/2	36 1/2	12,500	
33 1/2	Nov 19	46 1/2	Mar 14	34 1/2	Feb 12	40 1/4	Jan 4	Hewitt-Robins Inc	5	36 1/2	37	36 1/2	36 1/2	36 1/4	36 1/2	37	37 3/4	38 1/2	2,600	
13 1/4	Nov 29	20 1/2	Mar 19	12 1/2	Mar 1	15 1/2	Apr 17	Heyden Newport Chem Corp	1	14	14 1/4	13 3/4	14	*14	14 1/4	14 3/8	14 3/8	14 3/8	8,700	
61 1/4	Dec 13	77 1/2	Feb 3	64	Jan 2	78	Jan 17	3 1/2% preferred series A	100	*67 1/2	70	*67 1/2	69	*67 1/2	69	*67	69	67	20	
80	Oct 2	99	Jan 3	80 1/2	Feb 25	85	Jan 22	\$4 1/2 cum 2nd pfds (conv)	No par	*83	85	*83	84	*83	84	*83	85	*83 1/2	84 3/4	20
21 1/4	Dec 12	24 1/4	Nov 7	19 1/4	Feb 12	22 1/2	Jan 7	Hilton Hotels Corp	2.50	21 1/4	21 1/2	21 1/8	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 3/8	21 3/4	4,900
9 1/2	Nov 27	12 1/2	Jan 25	9 1/2	Feb 25	10 1/4	Jan 10	Hires Co (Charles E)	1	*9 7/8	10 1/4	10	10	9 7/8	9 7/8	9 7/8	9 7/8	9 7/8	400	
18 1/2	Dec 31	25 1/2	Sep 7	17 1/2	Feb 12	22 1/2	May 9	Hoffman Electronics Corp	50c	22 1/2	22	22 1/2	22	22	22	22	22 1/2	22 1/2	7,000	
9 1/4	Dec 26	14 1/2	Apr 12	9 1/4	Apr 1	11 1/8	Jan 10	Holland Furnace Co	5	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	2,100	
6 1/4	Apr 11	12 1/2	Dec 12	10 1/2	Feb 13	19 1/4	Apr 26	Hollander (A) & Sons	5	16 5/8	17 1/4	17	17 3/4	17 3/8	17 3/4	17 1/2	17 3/4	17 3/4	8,800	
18 1/2	Oct 22	23	Nov 15	19 1/2	May 6	22 1/2	Jan 11	Holly Sugar Corp common	10	19 7/8	19 7/8	*19 5/8	20	*19 3/4	20	*19 3/8	20	20	500	
29 1/4	Oct 17	32 1/4	Jan 16	28 3/4	May 7	31	Feb 5	5% convertible preferred	30	*28 1/4	29 1/4	29 1/4	29 1/4	*28 3/4	29 1/2	*28 3/4	28 3/4	*23 1/4	29	200
31 1/4	Dec 5	40	Feb 20	33 1/2	Feb 11	40 1/2	Jan 10	Homestake Mining	12.50	37 1/8	38 5/8	38	38 5/8	37 7/8	38 3/8	37 7/8	38 5/8	38 5/8	14,900	
56	Feb 16	74 1/4	Jun 19	59	Mar 25	71 1/2	Jan 4	Honolulu Oil Corp	10	63	64	62	63 1/4	62	62 1/2	x61 1/2	61 7/8	62	62 1/2	6,400
35 1/2	Jan 30	52 1/2	July 17	32 1/2	Jan 22	39 1/2	Jan 10	Hooker Electrochem Co common	5	33 1/8	33 3/8	33 3/8	33 1/2	33 7/8	35 3/8	34 3/4	35 1/8	34 5/8	17,600	
89	Dec 26	103 1/2	Mar 16	90	May 3	97	Feb 8	\$4.25 preferred	No par	*90 1/2	92 1/2	*90 1/2	92 1/2	*90 1/2	92 1/2	*90 1/2	92 1/2	90 1/2	20	
4 1/2	Nov 23	8 1/2	Jan 31	5 1/2	Jan 28	6 1/4	Jan 4	Hotel Corp of America	1	5 3/8	5 1/2	5 1/4	5 1/4	5 1/4	5 3/8	5 3/8	5 3/8	5 3/8	17,200	
21 1/2	Jan 23	29 1/2	Mar 2	25 1/2	Feb 26	28 1/2	Jan 10	5% conv preferred	25	27 3/8	27 3/8	27 1/4	27 1/4	*27	27 1/2	*27	27 1/2	*27	400	
12 1/2	Feb 10	18 1/4	July 11	16 1/2	Jan 3	21 1/2	May 9	Houdaille-Industries Inc com	3	21	21 1/8	21	21 1/8	20 7/8	21	21	21 1/4	21 1/4	6,100	
35 1/2	Dec 26	40	Aug 6	36	Jan 22	38 1/2	Mar 13	\$2.25 convertible preferred	50	38 3/8	38 3/8	*38 3/8	38 3/4	*38 3/8	38 3/4	38 3/8	38 3/8	200		
24 1/2	Sep 25	28 1/2	Jan 3	25	Jan 3	27 1/2	May 17	Household Finance common	No par	26 1/8	26 3/8	26 1/4	26 1/4	26 1/8	26 7/8	27 1/4	27 1/4	27 1/4	9,400	
75	Dec 11	96	Mar 6	77	Jan 2	85	Mar 13	3 3/4% preferred	100	*77 1/4	78	*77 1/4	78	*77 1/4	78	*77 1/4	78	78	20	
83	Dec 26	102 1/2	Jan 10	84 1/2	Jan 8	88	Apr 26	4% preferred	100	86 3/4	86 3/4	86 1/2	86 1/2	*86	88 1/2	*86	88 1/2	*86	110	
90	Dec 26	105	Feb 28	88	Jan 7	100	Apr 1	4.40% preferred	100	*95	97 1/2	*95	97 1/2	*95	97 1/2	*95	97 1/2	*95	--	
41 1/4	Jan 3	57 5/8	Aug 17	48 1/2	Mar 22	59 1/2	May 17	Houston Lighting & Power	No par	57 1/2	58	x58	58 3/4	58 3/8	59 1/4	58 5/8	59 1/4	59 1/4	10,500	
12	Dec 20	18 1/2	Jan 3	12 1/2	Feb 18	15	Jan 18	Howard Stores Corp	1	12 3/8	12 3/8	12 3/8	12 3/8	12 3/8	12 3/8	12 3/8	12 3/8	12 3/8	800	
15 1/2	Nov 29	26 1/2	Mar 19	10	May 10	18 1/4	Jan 8	Howe Sound Co	1	10	10 1/4	10	10 1/8	10	10 1/8	10	10 1/4	10 1/2	20,800	
1 1/4	Nov 20	3 1/2	Apr 23	1 1/2	Feb 13	4 1/4	May 6	†Hudson & Manhattan com	100	3 3/4	3 3/4	3 1/2	3 1/2	3 3/8	3 1/2	3 3/8	3 1/2	3 1/2	4,700	
5 3/4	Nov 30	11 1/2	Apr 23	5 3/4	Feb 11	11 1/4	Apr 29	5% noncumulative preferred	100	*9 1/2	10 1/8	*9 1/2	10 1/8	*9 1/2	10 1/4	*9 1/2	9 1/2	10 1/2	--	
64	Jan 10	99	July 26	66 1/2	May 15	89 1/2	Apr 3	Hudson Bay Min & Sm Ltd	No par	60 3/4	70 3/4	68 3/8	69 1/2	66 1/2	68	67	68	68 1/4	11,400	
15 1/2	Dec 21	23	July 17	15	Feb 27	16 1/2	Jan 14	Hunt Foods & Indust Inc com	5	15 1/8	15 1/2	*15 1/4	15 1/8	15 1/4	15 1/4	*15 1/8	15 1/4	15 1/4	800	
83 1/2	Dec 3	91	Jun 18	80	May 15	85 1/4	Apr 8	Hupp Corp common	1	4 1/2	4 3/4	4 3/4	5	5	5 1/4	5 3/8	5 3/4	5 1/2	115,700	
4 1/2	Dec 13	7 1/2	Jan 13	4 1/2	Feb 25	5 3/4	May 16	Hupp Corp conv pfds series A	50	31 3/4	31 3/4	32	32 1/4	32 1/4	33 1/2	34 1/8	34 1/2	34 1/2	4,300	
27 1/2	Dec 13	41 1/2																		

4 Nov 19	10%	Mar 19	3½ Feb 4	5% May 17	Jacobs (F L) Co.	1	4½	4½	*4½	4½	4½	4½	4½	5½	5½	5½	49.90
22½ Dec 13	29%	Oct 15	21½ Apr 30	28% Jan 9	Jaeger Machine Co.	5	23	23½	23½	23½	23½	23½	24	25½	25½	25½	5.50
32¾ Oct 1	48%	Apr 27	28½ Feb 11	38½ May 10	Jefferson Lake Sulphur Co.	1	36½	38	x35½	36½	36½	37½	37½	37½	37½	37½	6.00
64¼ Aug 31	94½ Mar 14	80	May 8	91 Jan 24	Jersey Cent Pwr & Lt 4% pfd.	100	*83	85	*83	85	86	86	83½	83½	83	85	.70
44¾ Oct 15	55 Mar 14	47½ Jan 14	55½ Apr 25	Jewel Tea Co Inc common	1	53½	53½	53	53	53	53½	53	53	53½	53½	53½	1.40
63 Dec 27	102½ Feb 6	83 May 17	89½ Feb 28	3¾ % preferred	100	*85	87½	*85	87½	85	85	85	85	83	83	83	.50
43¾ Oct 2	58½ Apr 5	43½ Feb 11	52½ May 13	Johns-Manville Corp.	5	50½	52½	50	51½	50	51	50½	51½	50½	51½	51½	17.90
67½ Feb 1	85 Mar 21	69 Feb 12	82½ Apr 3	Johnson & Johnson	12½	76½	77	77	77½	77½	78	79	79	79	79	79	1.80
42½ Jun 8	62½ Nov 15	45½ Mar 12	61½ Jan 2	Jones & Laughlin Steel com.	10	50½	51½	51½	52½	52½	53½	52½	54	54½	55½	55½	45.30
94¾ Nov 30	105½ Feb 27	93½ Mar 8	99 Jan 2	5% preferred series A	100	96½	96½	96½	96½	96	96	96½	96½	96½	96½	96½	.52
35½ Feb 3	72 Dec 26	61 Feb 11	76½ Jan 17	Joy Manufacturing Co.	1	66	68½	67½	69½	67½	68	67	67½	67½	67½	69	10.60

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday May 13		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest								Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Shares		
34% Feb 13	70% Aug 3	37% Feb 12	46% May 15	Kaiser Alum & Chem Corp	33 1/3	44 7/8	46 3/8	x45 1/4	46 1/2	45 5/8	46 3/4	46	46 5/8	46 1/4	46 5/8	58,300	
104 Nov 27	127 Aug 3	100 1/4 Apr 4	109 1/2 May 9	4 1/2% cum conv preferred	100	*108	109 1/4	108	108	x106 7/8	106 7/8	108	108 1/2	*107	108	500	
44 Dec 18	52 Feb 20	45% Jan 3	49 Feb 14	4 3/4% preferred	50	47	47 1/2	*46 3/4	47 1/4	*46 1/2	47	*46 1/8	46 1/2	*45 5/8	46 1/2	300	
37 1/2 Dec 7	44% Aug 14	38 Feb 13	39 1/2 Jan 24	Kansas City Pr & Lt Co com	No par	38 5/8	38 7/8	38 7/8	39	38 5/8	38 7/8	38 7/8	38 7/8	*38 5/8	39	2,200	
78 Dec 21	96 Mar 1	78 May 10	83 Mar 12	3.80% preferred	100	78	78	*78 1/2	80	*78 1/2	80	*78 1/2	80	*78 1/2	80	70	
92 Dec 5	103 Mar 13	88 May 16	102 Feb 14	4% cumulative preferred	100	*90	93	*90	93	*90	93	88	90	*86	91	20	
97 1/2 Nov 28	108 Apr 13	96 1/2 Apr 30	102 Feb 18	4.50% preferred	100	*95 1/2	97	*95 1/2	97	*95 1/2	97	*95	97	*95 1/2	97	---	
89 Nov 30	105 Mar 1	91 Jan 10	96 Feb 21	4.20% preferred	100	*91 1/2	94 1/4	*91 1/2	94 1/4	*91 1/2	94	*91 1/2	94 1/4	*90	94 1/4	---	
87 Dec 28	103 May 22	90 Jan 4	96 Apr 3	4.35% cumulative preferred	100	*94 1/2	99	*94 1/2	99	*94 1/2	99	*94 1/2	99	*94 1/2	99	---	
71 1/2 Feb 9	92 1/2 May 9	66 Feb 11	77 1/2 Jan 4	Kansas City Southern com	No par	67 1/2	68 1/4	67 1/2	67 3/4	68	68	*68 1/4	69 1/4	69 1/4	69 1/4	900	
37 Nov 14	46 1/2 Jan 20	35 May 15	38 1/4 Jan 31	4% non-cum preferred	50	*35 1/2	36 1/2	*35	36	35	35	*35	36	35	35	200	
24 Feb 15	28 1/2 Aug 14	26 1/2 Jan 2	32 1/2 May 3	Kansas Gas & Electric Co	No par	31 1/2	31 1/4	31	31 3/4	30 1/4	30 1/2	30 1/2	31 1/8	30 1/2	31	3,000	
21 1/2 Jan 10	24 1/2 July 23	23 Jan 2	26 Mar 4	Kansas Power & Light Co	No par	25 1/8	25 3/8	25	25 5/8	25 1/4	25 1/4	25 1/4	25 1/2	25 1/2	25 1/2	2,900	
12 1/2 Dec 27	21 Mar 27	12 Feb 19	15 Apr 17	Kayser (Julius) & Co	8.75	13 1/4	13 1/4	13	13 1/8	13	13	*13	13 1/8	13 1/4	13 1/4	1,400	
30 May 28	48 Dec 12	37% Feb 12	45 Jan 2	Kelsey Hayes Co	1	40 3/4	42	42 1/8	42 7/8	42 1/4	42 7/8	42 1/4	42 7/8	42 1/4	43 1/4	11,300	
113 Jan 23	147 1/2 Mar 14	101 1/4 Feb 5	128 1/2 Jan 4	Kennecott Copper	No par	115 1/4	116	115	116 1/4	115 3/4	118 1/2	115 3/4	117 1/2	115 1/2	116 1/2	15,500	
43 1/2 Oct 1	53% Apr 6	39 Feb 11	46 1/2 May 13	Kern County Land Co	2.50	44 1/4	46 1/8	44	45 1/4	44 1/4	45	44 3/8	45	44 1/4	44 7/8	23,900	
42 1/2 Apr 25	61 Dec 31	57 1/2 Feb 11	74 May 10	Kerr-McGee Oil Indus common	1	73	73 3/4	71	72 3/4	71 1/8	71 1/8	71 1/4	71 3/4	71 1/2	72 1/2	4,600	
24 Mar 7	30 1/2 July 16	27 1/2 Feb 7	31 1/2 May 2	4 1/2% conv prior preferred	25	30 5/8	31 3/8	30 1/2	31	30 1/4	31	30 1/4	30 7/8	30 1/2	31 1/8	7,900	
39 1/2 Feb 10	47 Apr 12	39 1/4 Mar 20	43 1/4 Jan 3	Keystone Steel & Wire Co. (Ill)	1	40 1/4	40 5/8	40	40 1/4	40	40	*39 1/8	40	39 1/8	40	900	
40 Nov 21	58% Apr 27	41 Jan 17	45 1/2 Apr 10	Kimberly-Clark Corp	5	43 1/4	43 3/8	43	43 1/4	42 5/8	43 1/8	42 7/8	43 1/8	42 7/8	43 1/2	10,400	
32 1/2 Dec 4	40% Mar 19	29 Mar 5	35 1/4 Jan 4	King-Seeley Corp	1	31 7/8	32	*31 1/2	32 1/4	*31 1/4	32	31 3/4	31 3/4	31	31 1/4	500	
52 1/2 Jan 31	74 1/2 Aug 20	49 May 1	65 1/2 Jan 2	Koppers Co Inc common	10	53 1/8	53 3/4	52 1/2	53	52	52 1/8	51 1/2	52	51 1/8	52	9,800	
82 Dec 18	98 Feb 1	85 1/2 Jan 2	94 1/2 Apr 10	4% preferred	100	*89	90 1/2	89 1/4	89 1/4	89 1/2	89 1/2	88 1/2	88 1/2	88	88	80	
—	—	17 1/2 Feb 20	21 1/4 Mar 7	E J Korvette Inc	1	19 5/8	19 7/8	19 5/8	19 7/8	19 5/8	19 7/8	19 1/2	19 7/8	19 1/2	19 7/8	4,900	
25 Dec 21	29% Mar 29	25 1/2 Feb 13	27 1/2 Apr 11	Kresge (S S) Co	10	26 3/4	27	x26 1/4	26 5/8	26 1/2	26 3/4	26 3/8	26 1/2	26 3/8	26 3/8	4,600	
31 1/2 Dec 26	50 1/2 Feb 29	31 1/2 Mar 1	34 1/8 Jan 4	Kress (S H) & Co	No par	31 7/8	32	31 5/8	31 3/4	31 5/8	31 7/8	31 3/4	31 7/8	31 1/2	31 7/8	2,100	
22 Jan 10	29 1/2 Apr 3	24 1/2 Feb 21	26 1/2 May 9	Kroehler Mfg Co	5	26 1/4	26 1/4	24 3/4	25 1/4	25 1/4	25	25 1/4	25	25	25	1,800	
43% Jan 4	54 1/2 Oct 19	47 Jan 17	57 1/4 Apr 26	Kroger Co (The)	1	54 1/2	55	54	54 1/4	53 1/4	54 3/4	53 3/8	54 1/4	54 3/4	54 3/4	54 3/4	5,900

II

14½ Apr 13	16½ Sep 10	14½ Jan 21	15% Jan 2	Laclede Gas Co common	—	14½	15	14½	15	15	15	*14½	15	14½	15	2,300		
25½ Apr 4	27½ Aug 7	23½ Feb 11	27 Mar 22	4.32% preferred series A	—	25	25½	*25	25½	25½	25½	*25	25½	*25	25½	500		
3¾ Nov 13	4¼ Jan 6	3¾ Jan 8	4¼ Jan 24	La Consolidada 6% pfd. 75 Pesos Mex	*3¾	4	*3¾	4	3¾	3¾	*3¾	4	*3¾	4	*3¾	4	200	
16¾ Mar 13	19 Nov 7	17½ Jan 3	19½ May 8	Lane Bryant	—	1	*18½	19	19	19	18½	18½	18½	18½	*18½	19	400	
18% Dec 26	22½ Mar 12	18½ Jan 24	10½ Mar 13	Lee Rubber & Tire	—	5	19½	19¾	19½	19½	19½	19½	19½	19½	19½	19½	1,500	
30 Jun 8	34½ Apr 30	32½ Mar 12	36½ Apr 4	Lees (James) & Sons Co common	—	3	35½	35½	35½	35½	35½	35½	35½	35½	35½	600		
89 May 8	97 Mar 22	87 Apr 9	94 Jan 9	3.85% preferred	—	100	*85	88	*85	88	*85	88	*85	88	*85	88	—	
13½ Jan 10	17½ Jun 27	14½ Jan 2	17½ Mar 14	Lehigh Coal & Navigation Co	—	10	16	16	16	16	16	16	16	16	16	16½,	7,000	
35½ Apr 26	58 July 10	36 Apr 26	45½ Jan 4	Lehigh Portland Cement	—	15	38½	39	38½	38½	38½	38½	38½	38½	38½	38½	6,400	
15½ Nov 26	21½ Jan 3	14 May 15	17½ Jan 4	Lehigh Valley RR	No par	—	14½	14½	14½	14½	14½	14	14	14	14	14½	5,100	
1½ July 6	2½ Jan 31	1½ May 9	2½ Jan 10	Lehigh Valley Coal common	—	1	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	1¾	2,400	
15 Apr 24	19½ Dec 28	17½ Feb 11	20½ Jan 24	\$3 noncum 1st preferred	No par	—	19	19	18½	18½	*18½	18½	18½	18½	*18½	19	2,000	
5 Oct 2	8 Feb 1	5½ Feb 5	7½ Jan 10	50c noncum 2nd pfd.	No par	—	6½	6½	6	6½	6½	6½	6½	6½	6½	6½	900	
25½ Nov 1	29½ Nov 14	26 Feb 12	29½ May 17	Lehman Corp (The)	—	1	23½	23½	28½	29½	29½	29½	29½	29½	29½	29½	12,600	
16½ Jan 4	20½ Oct 30	19 Jan 15	25½ Apr 15	Lehn & Fink Products	—	5	24	24	24½	24½	24½	24½	24½	24½	24½	24½	2,000	
16½ Dec 28	21½ Mar 26	16½ Feb 12	19 Apr 29	Lerner Stores Corp	No par	—	17½	17½	17½	17½	17½	17½	17½	17½	17½	17½	1,500	
74½ Feb 9	98 Apr 9	68½ Feb 1	82½ Jan 3	Libbey-Owens-Ford Glass Co	—	10	74	75½	75½	77	76½	78	x76½	78	77½	79	7,200	
12½ Dec 4	18½ Mar 29	11½ May 17	13½ Jan 14	Libby McNeill & Libby	—	7	11¾	11½	11½	11¾	11¾	11¾	11¾	11¾	11¾	11½	20,100	
61½ Oct 1	72½ Feb 2	63 Feb 12	68½ Jan 31	Liggett & Myers Tobacco com	—	25	65½	65	65½	65	65½	65½	65½	65½	65½	65½	6,700	
137½ Dec 20	163½ Feb 2	141½ Jan 15	150½ Mar 7	7% preferred	—	100	146½	147½	147½	147½	146½	146½	146½	146½	146	360		
49 Jan 23	64 Aug 9	50 Jan 18	64½ May 13	Lily Tulip Cup Corp	—	10	64	64½	63½	64½	63½	64	63½	64	63½	64½	7,600	
47½ Jan 23	76½ Nov 7	62½ Mar 8	72½ Jan 9	Link Belt Co	—	5	70	70½	69½	70½	70	70½	70½	71½	69½	70½	2,800	
14½ May 28	18 Aug 29	14½ Feb 11	18½ Apr 16	Lionel Corp (The)	—	250	*15½	15½	*15½	15½	*15½	15½	*15½	15½	15½	15½	900	
3½ Jan 24	49½ Mar 29	38 Feb 12	53½ May 13	Liquid Carbonic Corp common	—	15	53	53½	52½	52½	52½	52	52	52	52	9,600		
84 Sep 25	100½ Jan 12	75 Feb 28	83 May 17	3½% convertible preferred	—	100	*79	83	*79	83	*79	83	*79	83	83	100		
6½ Nov 29	12 Jan 6	7½ Jan 2	9 Jan 11	List Industries Corp	—	1	8½	8½	8½	8½	8½	8½	8½	8½	8½	8½	13,700	
43½ Jun 8	58½ Dec 12	44½ Apr 1	57½ Jan 2	Lockheed Aircraft Corp	—	1	46½	47½	x46½	47½	46½	46½	46	46	46½	46½	15,200	
18½ Nov 29	25½ May 14	18½ Feb 27	22 Jan 11	Loew's Inc	No par	—	20	20½	20½	20½	20	20	19½	20½	19½	20	33,900	
33½ Dec 12	35 July 26	32½ Apr 25	35½ Jan 2	Lone Star Cement Corp	—	4	33	33½	33	33½	32½	33	33½	33	33½	33½	15,400	
28 Jan 10	37½ Dec 19	31½ Mar 4	36½ May 13	Lone Star Gas Co	—	10	36½	36½	36½	36½	36½	36½	36½	36½	36½	36½	6,500	
—	—	109½ Mar 28	115½ May 9	4.84% conv preferred	—	100	115½	115½	*115	115½	114½	115½	113½	114½	115	115	810	
21½ Oct 19	23½ July 6	22½ Feb 26	23½ Jan 7	Long Island Lighting Co com	—	10	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	10,600	
98½ Dec 6	106 Jan 9	99 Jan 23	103 Feb 28	5% series B preferred	—	100	*99	99½	99½	99½	99½	99½	99½	99½	99½	100	220	
88½ Dec 27	102½ Jan 13	86½ May 17	89 Jan 25	4.25% series D preferred	—	100	*87½	89	*87½	89	*87½	89	*87½	87½	*86½	87	400	
86 Dec 11	104 Mar 14	89 Mar 27	92 Mar 4	4.35% series E preferred	—	100	*88	89½	*88	89½	*88	89½	*88	89½	*87	89½	—	
97 Nov 19	103½ Dec 28	101½ Feb 21	106 Apr 4	4.40% series G conv pfd	—	100	*104½	104½	104½	104½	*104½	*104½	*104½	*104½	*104½	100	100	
15½ Dec 12	21½ Feb 23	15½ Jan 2	17½ May 17	Lorillard (P) Co common	—	10	17½	17½	17½	17½	17½	17½	17½	17½	17½	17½	5,700	
116 Dec 28	143½ Jan 5	119½ Jan 2	127½ Mar 4	7% preferred	—	100	123	123	*121½	123½	120	121	120	120	*120½	122	100	
26% Dec 27	30½ Nov 20	25½ Jan 24	29½ May 17	Louisville Gas & El Co (Ky)	No par	—	29	29	*29	29½	29½	29½	29½	29½	29½	29½	1,600	
83½ Jan 27	109 May 9	74½ May 15	93½ Jan 8	Louisville & Nashville	—	50	75½	76½	75½	76½	74½	75½	74½	76½	77½	11,200		
21 Jun 26	27½ Feb 8	18½ Mar 15	22 Jan 7	Lowenstein (M) & Sons Inc	—	1	19½	19½	19½	19½	19½	19½	19½	19½	19½	20	6,300	
114 Jan 20	61 Dec 31	45½ Feb 12	110½ Apr 24	Lukens Steel Co	—	3.33½	88½	90½	89½	90½	88½	90½	89½	90½	99½	97½	103½	92,100

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37 1/2	Nov 23	49 1/4	Jan 3	35	Apr 24	39 1/4	Mar 22	MacAndrews & Forbes common	10	35 1/4	35 1/4	35	35	35 1/4	35 1/4	35 1/4	35	35	900		
20	Nov 15	144	May 24	119	Apr 16	125	Mar 4	6% preferred	100	*120 1/2	123 1/2	*120 1/2	123 1/2	*120 1/2	123 1/2	*120 1/2	123 1/2	*120 1/2	123 1/2		
27 1/2	Dec 20	30 1/2	Nov 14	27 1/2	Feb 12	32	Jan 10	Mack Trucks Inc	5	30	31	29 3/4	30 1/2	29 3/4	30 1/2	29 3/4	30 1/2	29 3/4	30 1/2	14,400	
28 1/4	Apr 11	33 1/2	Oct 16	28 1/2	Feb 12	32 1/2	May 17	Macy (R H) Co Inc com	No par	31 1/4	31 1/2	31 1/4	32	31 1/4	32	31 1/4	32	32	32 1/2	5,600	
80 1/4	Dec 27	92 1/2	Jan 13	81	May 16	86 1/4	Jan 30	4 1/4% preferred series A	100	81 1/2	82	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	350	
8 1/2	Nov 21	10 1/2	Apr 6	7 1/2	Mar 28	9 1/2	Apr 26	Madison Square Garden	No par	*9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/4	400	
6 1/2	Sep 20	10 1/4	Feb 28	7 3/4	Mar 6	14 1/4	May 14	Magic Chef	1	12 1/2	14	13 1/4	14 1/4	13 1/2	13 1/2	13 1/4	13 1/2	13 1/2	14 1/4	31,700	
86	Dec 18	139	Mar 20	72 1/2	Feb 20	89	Jan 2	Magma Copper	10	76 1/4	78 1/4	77 1/2	78 1/4	78	79 1/2	77 1/2	80	76 1/2	78	10,100	
31 1/2	Nov 26	41	Mar 13	35	Mar 18	40 1/2	May 8	Magnavox Co (The)	1	39 3/4	40	39 3/4	40	39	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	4,800	
47 1/2	Dec 26	610	Jan 6	476	Jan 4	520	May 10	Mahoning Coal RR Co	50	*520	530	*520	535	*520	535	*520	535	*520	535	---	
4 1/2	Jun 26	8 1/2	Nov 28	8	Jan 3	10	Jan 11	Manati Sugar Co	1	8 1/2	8 1/2	*8 1/2	8 1/2	8 1/2	8 1/2	*8 1/2	8 1/2	8 1/2	8 1/2	1,500	
5 1/2	Dec 31	7	Jan 3	4 1/2	Mar 11	-5 1/2	Apr 10	Mandel Bros	No par	*5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	300	
16	Sep 24	19	Nov 5	15 1/2	Mar 13	17 1/4	Jan 14	Manhattan Shirt	5	*16	16 1/2	16	16	*16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	300	
								Manning, Maxwell & Moore, Inc	12.50	36 1/2	37 1/2	35 1/4	36	x34 1/2	35 1/2	35 3/4	36 1/2	36 1/2	36 1/2	17,800	
8 1/4	Oct 30	10 3/4	Apr 18	9 1/2	Jan 2	13 1/4	May 10	Maracalbo Oil Exploration	1	13	13 1/4	12 1/2	13	12 1/2	13 1/4	12 1/2	12 1/2	12 1/2	12 1/2	16,200	
29 1/2	Nov 28	48 1/4	May 4	25 1/2	Apr 16	33 1/4	Jan 2	Marathon Corp	6.25	27 3/4	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29	29 1/2	29 1/2	9,000	
16 1/2	Feb 1	20 1/2	Nov 13	18 1/2	Feb 11	20 1/2	Apr 10	Merchant Calculators Inc	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,200	
51 1/2	Sep 26	56 1/2	Jun 14	52 1/2	Jan 3	54 1/2	Feb 7	Marine Midland Corp common	5	19 3/4	19 1/2	19 3/4	20	19 3/4	20	19 3/4	19 3/4	19 3/4	19 3/4	6,700	
29 1/4	Apr 18	40 1/4	July 11	31 1/2	Feb 11	35 1/2	Mar 8	Marquette Cement Mfg Co	4	33 1/4	33 1/2	33 1/4	33 1/2	33 1/4	33 1/2	33 1/4	33 1/2	33 1/2	33 1/2	2,300	
32 1/2	Feb 21	37 1/2	Nov 7	31	Feb 14	37 1/2	May 8	Marshall Field & Co com	No par	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	4,500	
82 1/2	Dec 11	98	Jan 24	85 1/2	Mar 28	91	Jan 28	4 1/4% preferred	100	*87 1/2	89	86 1/2	88 1/4	*87 1/2	89	*87 1/2	89	*87 1/2	89	120	
31	Apr 24	45 1/4	Dec 3	37 1/4	Apr 23	47 1/2	Jan 22	Martin Co	1	40 1/2	41 1/2	39 1/2	41 1/2	39 1/2	40 1/2	39 1/2	40 1/2	40 1/2	40 1/2	20,500	
32	Nov 20	50 1/2	Mar 23	28	Mar 1	51 1/4	Jan 8	Masonite Corp	No par	31 3/4	32 1/2	31 3/4	32 1/2	32	32 1/2	32	32 1/2	32	32 1/2	4,700	
19 1/2	May 25	26	Nov 7	20 1/2	Jan 21	30 3/4	May 14	Master Electric Co	1	26 7/8	30	28 1/2	30 3/4	x28	29 1/2	28	28 1/2	28 1/2	28 1/2	22,200	
37	Dec 17	48 1/2	Mar 19	35 1/2	Feb 13	39 1/2	Jan 4	May Dept Stores common	5	36 5/8	37	36 1/2	37 1/2	36 3/4	36 3/4	36	36 3/4	36 3/4	36 3/4	9,800	
74	Dec 21	97	Feb 7	75 1/2	Jan 8	83	Jan 31	\$3.75 preferred	No par	*81 1/2	82	*81 1/2	82	*81 1/2	82	81 1/2	81 1/2	*81 1/2	82 1/2	30	
73 1/2	Dec 21	96 1/2	Jan 4	76	Jan 8	83	Mar 22	\$3.75 cum pfd 1947 series	No par	81 3/4	82	*81 1/2	83	*81 1/2	83	*81 1/2	83	79	81 1/2	150	
70	Dec 14	87 1/2	Mar 2	70	Jan 3	77	Feb 20	\$3.40 cumulative pfd	No par	70 1/2	70 1/2	*70 1/2	72 1/2	*70 1/2	72 1/2	*70 1/2	72 1/2	*70 1/2	72 1/2	50	
28 1/2	Feb 6	34 1/2	Apr 3	28	Feb 12	32 1/2	Feb 25	Maytag Co common	No par	*28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,300	
54	July 17	56 1/2	Jan 9	53	May 13	55	Jan 9	\$3 preferred	No par	53	53	*52	53 1/4	*51 1/2	54	*51 1/2	54	*51 1/2	54	100	
12 1/2	Dec 20	25	Jan 12	13 1/2	Jan 10	17 1/4	Apr 22	McCall Corp	No par	15 3/4	15 3/4	15 1/2	15 5/8	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,000	
25	May 15	32 1/4	Jan 3	26 1/2	Feb 19	30	Jan 4	McCord Corp common	3	28	28	*27 1/2	28	27 1/2	27 1/2	27 1/2	28	27 1/2	27 1/2	1,800	
41 1/2	Dec 13	46	Jan 6	40	Jan 21	42 1/2	Apr 30	\$2.50 preferred	50	42 1/2	42 1/2	*41 1/2	42 1/2	41 1/2	41 1/2	*41 1/2	42 1/2	*41 1/2	42 1/2	100	
12 1/2	Dec 21	15	Jan 16	12 1/2	Jan 2	13 1/2	Mar 11	McCrory Stores Corp common	50c	13	13 1/2	13	13 1/2	13	13 1/2	13	13 1/2	13 1/2	13 1/2	5,600	
69 1/2	Nov 28	83 1/4	Jan 24	70	Jan 2	75 1/2	Apr 17	3 1/2% convertible preferred	100	74	74	*73 1/4	74 1/2	*73 1/4	74 1/2	*73 1/4	74 1/2	*73 1/4	74 1/2	70	
38 1/2	Dec 26	40 1/2	Dec 28	32	Feb 11	47	May 14	McGraw-Edison Co new	1	45 1/2	46	46	47	46 1/4	46 1/4	46	47	45 1/2	46 1/4	9,400	
32	Oct 1	43 1/4	Aug 20	34 1/2	Feb 11	46 1/4	May 13	McGraw-Hill Publishing	3	45 1/2	46 1/4	45 1/2	45 1/4	45	46	45 1/2	45 1/4	45 1/2	45 1/4	2,400	
13 1/4	Dec 17	16	Sep 19	13	Mar 1	14 1/4	Jan 11	McGregor-Doniger Inc class A	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400	
76	Dec 18	95 1/2	Mar 5	75 1/2	Mar 6	101	Apr 29	McIntyre Porcupine Mines	5	100	100 1/2	99	99 1/2	*98 1/2	100	98	99	*98 1/2	99 1/2	1,000	
43 1/4	Jan 23	54 1/2	Dec 10	49	Jan 2	58	Apr 22	McKesson & Robbins Inc	18	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	4,900	
17 1/2	Dec 31	23	Feb 29	17 1/2	Mar 27	19 1/2	Jan 29	McLellan Stores Co	1	18	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	1,000	
15 1/2	Feb 1	21 1/2	Jun 12	17	Jan 21	20	Mar 7	McQuay Norris Mfg Co	10	17 1/4	17 1/2	17	17	*17	17 1/4	17 1/4	*17	17 1/2	17 1/2	900	
31 1/4	Oct 1	41 1/2	Apr 30	33	Apr 1	39 1/2	May 16	Mead Corp common	5	37 1/2	38	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	7,000	
82 1/2	Dec 19	102 1/2	Jan 16	85 1/2	Feb 5	93	May 8	Melville Shoe Corp common	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	5,700	
27 1/2	Nov 29	32 1/2	Mar 15	28 1/2	Feb 26	30 1/2	Apr 24	4 1/4% preferred (1st series)	100	91 1/2	92	*91	93 1/2	*91	93 1/2	*91	93 1/2	*91	93 1/2	30	
81	Nov 9	98	Apr 11	79 1/2	May 15	88 1/2	Jan 29	4 1/4% preferred series B	100	81 1/4	x80	81	79 1/2	80	79 1/2	81	80	81	80	560	
33 3/4	Feb 2	45 1/2	Jun 26	34 1/2	Mar 21	39 1/2	Apr 25	Mengel Co (The)	1	37 1/2	37 1/2	*37	38	37	37	37 1/2	37 1/2	*36 1/2	37 1/2	200	
21 1/2	Nov 26	27 1/2	Feb 6	21 1/2	Mar 4	24 1/2	May 8	Mercantile Stores Co Inc	3 1/2	24 1/4	24 1/4	24 1/4	24 1/4	24	24	*23 1/2	24 1/2	*24 1/2	24 1/2	1,000	
24 1/2	Feb 8	35	July 11	29 1/2	Feb 12	37 1/2	Apr 23	Merck & Co Inc common	16 1/2c	34 1/2	35 1/2	34 1/2	35 1/2	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	27,400	
77	Dec 10	93	Feb 9	83	Mar 21	89	Feb 26	\$3.50 preferred	No par	*80	84	*80	84	*80	84	*80	84	*80	84	84	
101 1/2	Dec 14	116	July 19	105 1/2	Jan 3	113 1/2	Apr 23	\$4 conv 2nd preferred	No par	*113	114	*113	115	*114	115	*114	116	114	114	100	
44 1/2	Jan 3	61 1/2	July 31	52	Apr 1	69 1/2	Apr 24	Mergenthaler Linotype Co	No par	*58 1/2	60 1/2	*59	60	60	60	*59 1/2	62	*60	61 1/2	300	
17 1/2	Nov 20	23 1/2	Jan 3	19	Feb 11	21 1/2	Jan 8	Merritt-Chapman & Scott	12.50	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	19,600		
48	Jan 27	64 1/2	May 10	54 1/2	Apr 1	62 1/2	Jan 11	Mesta Machine Co	5	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	2,000	
80	Dec 28	102	Jan 6	82	Jan 4	94	Feb 18	Metropolitan Edison 3.90% pfd.	100	*88	89 1/2	88	88	86	87 1/2	*86	88	88	88	88	120
97 1/2	Oct 9	107	Jan 23	95	Apr 8	104 1/2	Jan 9	4 35% preferred series	100	*97	98 1/2	*97	98 1/2	*97	98 1/2	*97	98 1/2	*97	98 1/2	--	
82	Dec 27	99 1/2	Feb 21	84	Jan 8	88	May 6	3.85% preferred series	100	*87 1/2	89	*87 1/2	89	*87 1/2	89	*87	89	*87	89	20	
92	Jun 5	99 1/2	Jan 31	82	May 13	86 1/2	Apr 17	3.80% preferred series	100	82	83	*81	83 1/2	*81	83 1/2	*81	83 1/2	*81	83 1/2	20	
102	Sep 4	108 1/2	Apr 25	97	Apr 5	103	Feb 19	4.45% preferred series	100	*99	101 1/2	*99	101 1/2	*99	101 1/2	*99	101 1/2	*99	101 1/2	100	

For all other footnotes see page 28. (Adjusted figure before 3 for 1 split.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Sales for the Week
Lowest	Highest	Lowest	Highest	Par		May 13	May 14	May 15	May 16	May 17	Shares
47½ Jan 20	61½ Sep 5	41½ Feb 5	50¾ Jan 10	Miami Copper	5	44½ 44½	43 44½	42½ 43½	42½ 44	43½ 44½	5,500
26½ Sep 26	33 Jan 6	30¾ Jan 2	36½ May 16	Middle South Utilities Inc.	10	35½ 36½	36 36½	36½ 36½	36½ 36½	36½ 36½	9,600
				Midland Enterprises Inc.							
40 Dec 12	42½ Dec 13	30 Apr 26	40½ Jan 3	Ex \$25 distribution	5	*33½ 37	34 34	*33½ 35½	33½ 33½	32½ 32½	300
40 May 28	47 Mar 12	38 Feb 12	47½ Apr 18	Midland Steel Prod common	5	*46½ 46½	46½ 46½	46½ 46½	46½ 46½	46½ 46½	500
126 Dec 7	142 Jan 3	127 Jan 2	137 Feb 4	8% 1st preferred	100	*125 136	135 135	135 135	135½ 135½	135 135	80
29½ Feb 20	40 Aug 10	30½ Feb 15	35 Jan 4	Midwest Oil Corp.	10	34½ 34½	34½ 34½	34 34½	34 34½	34½ 35	4,100
26½ Dec 5	36½ Jan 9	25½ Mar 22	32½ Jan 14	Minerals & Chem Corp of Amer.	1	29 29½	29 29½	28½ 29½	28½ 29½	28½ 28½	13,700
19½ Dec 31	25½ July 17	20 Feb 12	22½ Apr 12	Minneapolis & St Louis Ry.	No par	21 21	21 21	21 21	21 21	21 21	1,000
17 Jan 23	22½ May 14	17½ Mar 21	19½ Jan 10	Minn St Paul & S S Marie	No par	18½ 18½	18½ 18½	18½ 18½	18½ 18½	19 19	2,500
58 Jan 23	90½ July 26	73½ Jan 29	98 May 13	Minneapolis-Honeywell Reg.	1.50	97½ 98	97½ 97½	96½ 97½	96½ 97½	97½ 97½	9,000
61½ Sep 26	75½ May 10	58 Feb 15	77½ May 3	Minn Mining & Mfg com.	No par	76 77½	76 77½	74½ 75½	74½ 75½	74 74½	12,000
95 Dec 21	105 Apr 2	94 Mar 29	98½ Feb 26	\$4 preferred	No par	95 96	95½ 96	*95½ 96	*95½ 96	96 96	20
13½ Oct 4	24½ Jan 3	14½ Feb 12	18½ Mar 1	Minneapolis Moline Co common	1	16½ 16½	*16½ 16½	16 16½	16 16½	15½ 16	3,700
76 Oct 8	88 Jan 11	79 Feb 12	88 May 8	Minneapolis Moline Co common	1	16½ 16½	*16½ 16½	16 16½	16 16½	15½ 16	3,700
22 Aug 30	33 Jan 3	22 Jan 29	25½ Mar 1	\$5.50 1st preferred	100	*88 90	*88 90	*88 90	*88 90	*88 90	—
30½ Nov 28	42½ Apr 2	30 Feb 11	35½ Apr 11	\$1.50 2nd conv preferred	25	*22½ 23	23 23	*22½ 23	*22½ 23	31½ 32	5,200
25½ Nov 21	30½ Jan 16	25 Feb 13	28½ Mar 29	Minnesota & Ontario Paper	2.50	31½ 31½	31½ 32	31½ 32	31½ 32	27 27	2,400
9½ Dec 10	19 Jan 3	8½ Apr 12	12½ Jan 14	Minnesota Power & Light	No par	*27½ 28	27½ 27½	27½ 27½	27½ 27½	27 27	7,100
36½ Jan 23	49½ Apr 30	37½ Feb 15	57 May 17	Minute Maid Corp.	1	8½ 8½	8½ 8½	8½ 8½	8½ 8½	8½ 8½	24,000
29½ Jan 3	40½ July 24	26½ Feb 12	39½ May 17	Mission Corp.	1	52½ 52½	52 53	53½ 54½	54 56½	56 57	25,700
30½ Jun 25	36½ Aug 14	33½ Jan 2	37½ Jan 18	Mission Development Co.	5	37 37	37½ 37½	37½ 37½	38 39½	38½ 39½	7,800
9½ Nov 28	17½ Jan 5	8½ Mar 15	12½ Jan 8	Mississippi River Fuel Corp.	10	35½ 36½	35½ 36½	35½ 36½	35½ 36½	36½ 36½	1,800
49½ Nov 29	81½ Jan 5	55½ Jan 25	65½ Mar 6	Missouri-Kan-Tex RR com.	No par	10½ 10½	10 10½	9½ 10	9½ 10	9½ 10	4,200
				7½ preferred series A	100	56½ 58½	57½ 57½	57½ 57½	57½ 57½	58½ 59½	—
35½ Apr 26	47½ May 14	36½ Mar 28	44½ Jan 31	Missouri Pacific RR class A	No par	39 39½	39½ 40½	40½ 40½	40½ 40½	40½ 40½	25,000
7½ Oct 2	11½ Feb 29	8½ Feb 13	11½ Apr 12	Mohasco Industries Inc.	5	9½ 9½	10½ 10½	9½ 10	9½ 10	9½ 10	25,200
60 Oct 3	76 Feb 20	67 Jan 4	72½ May 1	3½% preferred	100	*67 69	69 70	80 80	69 69	*68½ 69½	110
67½ Oct 2	88 Feb 20	75 Jan 2	83½ Apr 22	4.20% preferred	100	*79 80	80 80	80 80	80 80	*80½ 81	240
14½ Dec 31	22 Mar 23	14½ Jan 3	17 Apr 16	Mojud Co Inc.	1.25	15½ 15½	16 16	16 16	16 16	*15½ 16	600
21 Dec 13	28½ July 23	19½ Mar 18	24½ Apr 18	Monarch Machine Tool	No par	22½ 23	22½ 23	*22½ 23	x22½ 22½	22½ 22½	1,400
18½ Nov 29	24½ Jan 30	23½ Jan 9	23½ Jan 9	Monon RR class A	1	16 16	18½ 18½	18½ 18½	18½ 18½	18½ 18½	2,300
16½ Nov 29	24½ Jan 3	11½ Apr 2	18 Jan 8	Monon RR class B	No par	13 13	*12½ 13	12½ 12½	12½ 13	13 13	800
33½ Nov 19	51½ Mar 19	30½ Feb 26	37½ Jan 14	Monsanto Chemical Co.	2	34½ 34½	34½ 34½	34½ 34½	34½ 34½	36½ 37½	61,000
22½ Dec 29	28½ Mar 2	24½ Jan 2	26½ Mar 4	Montana-Dakota Utilities Co.	5	25 25	24½ 25	24½ 25	24½ 25	24½ 25	2,400
39½ Jan 26	47 Jun 14	40½ Jan 2	47½ Apr 16	Montana Power Co (The)	No par	*45½ 46½	45½ 46	45½ 46	45½ 46	45½ 46	2,600
				Montecatini Mining & Chemical							
				American shares	1,000	20½ 20½	20½ 20½	20½ 20½	20½ 20½	21 21	2,100
30½ Jan 23	38½ Aug 1	26½ Feb 11	33½ Jan 4	Monterey Oil Co.	1	32 33½	32½ 33	31½ 32	31½ 32	30½ 31	55,300
38 Dec 31	46½ Apr 27	35½ Feb 12	40½ Jan 7	Montgomery Ward & Co.	No par	33½ 34	34½ 35	35 36	35 36	37½ 38	28,400
18½ Jan 10	25½ Dec 14	21½ Mar 12	25½ Jan 24	Moore-McCormack Lines	12	23½ 23	23½ 23	23½ 23	23½ 23	23½ 23	2,500
18½ Nov 27	28½ Mar 12	14½ Jan 14	19½ Mar 13	Morrill (John) & Co.	10	14½ 14½	14½ 14½	14½ 14½	14½ 14½	14½ 14½	5,900
37½ Dec 13	51½ Mar 14	35½ Feb 13	47½ May 17	Motorola Inc.	3	45½ 46½	46½ 46½	45½ 46	45½ 46	46½ 47	7,100
30½ Apr 23	45½ Nov 9	40½ May 13	47 Jan 10	Motor Products Corp.	10	40½ 41½	41 41	41 41	41 41	42 42	2,400
21 Sep 26	32½ Mar 7	20½ Mar 27	23½ Jan 11	Motor Wheel Corp.	5	21½ 21½	21½ 21½	21½ 21½	21½ 21½	21½ 21½	1,600
30½ Nov 20	40½ May 10	27½ Feb 14	32½ Jan 8	Mueller Brass Co.	1	28½ 28½	28½ 29	29 29	29 29	29½ 29	1,800
14½ Dec 31	18 Jan 4	24½ Mar 25	17½ Apr 30	Munsingwear Inc.	5	*15½ 16½	*15½ 16½	*15½ 16½	*15½ 16½	*16½ 16½	100
36½ Dec 21	45½ Jan 11	35½ May 1	38½ Jan 11	Murphy Co (G C)	1	x36½ 36½	36 36	36 36	36 36	36½ 36	2,600
29½ Dec 31	42½ Apr 12	30½ Jan 4	30½ Jan 4	Murray Corp of America	10	28½ 28½	28½ 28½	28½ 28½	29½ 29½	29½ 29½	7,700
42½ Jan 4	50 Mar 15	43½ Jan 7	50 May 1	Myers (F E) & Bros.	No par	*47 48½	48 48	48 48	*46½ 46½	*46½ 48	100
N											
118 Jan 24	148 May 10	105 May 15	130 Jan 8	Nashville Chatt & St Louis	100	109 109	108 108	105 107	107½ 107½	109 109	480
16½ May 28	22 July 16	15½ Apr 29	18½ Jan 4	Nateco Corp.	5	15½ 15½	15½ 15½	15½ 15½	15½ 15½	15½ 15½	2,600
62 Jan 23	82 July 25	69 Feb 11	80½ Jan 8	National Acme Co.	1	70½ 71					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Monday May 13		LOW AND HIGH SALE PRICES		Friday May 17	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			May 13	Tuesday May 14	Wednesday May 15	Thursday May 16			
49 Dec 14	58 1/4 Aug 13	48 1/4 Feb 12	52 1/8 May 9	Ohio Edison Co common	12	51 1/8	52 1/4	51 1/8	52 1/4	52 1/8	52 1/4	52 1/4	6,800	
90 1/4 Dec 13	110 1/4 Jan 4	91 1/4 Apr 17	101 1/4 Mar 18	4.40% preferred	100	*82	82 1/2	82	82	*80 1/2	81 1/2	*80 1/2	240	
78 Dec 20	100 Jan 5	79 Jan 2	89 Jan 29	3.90% preferred	100	*92	92 1/2	92	92	*90 1/2	92	*90 1/2	400	
95 Dec 18	110 Jan 11	95 Jan 4	103 1/4 Mar 1	4.56% preferred	100	*95 1/2	97 1/4	97	97	96 1/2	96 1/2	*96	120	
92 1/2 Dec 31	109 1/2 Feb 10	94 Feb 1	99 1/4 Mar 25	4.44% preferred	100	*94	95	94	94	*92 1/4	93 1/4	*91 1/2	30	
33 1/2 Jan 4	47 1/4 Apr 3	35 1/2 Feb 11	44 1/4 Jan 4	4.44% preferred	100	*93	40 1/4	39 1/4	40 1/4	39 1/4	40 1/2	41	52,700	
34 1/4 Jan 10	43 July 10	38 Jan 14	44 May 14	4% preferred	20	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	—	
17 1/2 Nov 1	19 1/2 July 13	17 1/2 Mar 25	18 Jan 3	4% preferred	100	*98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	5,300	
97 1/2 May 29	104 Jun 26	91 May 8	97 Jan 15	Preferred 4.24% series	100	*90	93	*91	93	*91	93	*91	—	
23 1/2 Jan 3	25 1/2 July 16	26 Jan 11	28 1/4 Mar 7	Oklahoma Natural Gas	7.50	27 1/8	27 1/4	27 1/8	27 1/4	27 1/8	27 1/4	27 1/4	3,600	
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	54 1/4 May 15	Olin Mathieson Chemical Corp	5	48	48 1/4	x49 1/2	52 1/4	54 1/4	52 1/4	52 1/4	218,800	
105 Nov 29	130 1/4 Aug 2	105 Feb 13	117 May 16	Conv preference 1951 series	100	111 1/2	112	x112 1/2	113 1/4	115	116 1/2	116 1/2	1,800	
11 May 28	17 1/2 Jan 9	11 1/2 Feb 12	13 1/2 Jan 11	Oliver Corp common	1	12 1/2	12 1/2	12 1/2	13	12 1/2	13	12 1/2	20,500	
80 1/2 Dec 31	107 1/2 Jan 9	82 Jan 3	89 1/4 Jan 11	4 1/2% convertible preferred	100	87	87 1/4	87	88	*84 1/2	88 1/2	86 1/2	310	
33 1/4 Feb 14	50 1/2 July 26	39 1/4 Feb 12	49 May 14	Otis Elevator	.65	47 1/4	48 1/4	48 1/2	49	48 1/4	48 1/2	48 1/4	9,100	
40 1/2 Feb 3	79 1/2 Dec 31	70 1/2 Feb 13	93 1/4 Apr 24	Outboard Marine Corp	.83 1/4	*85 1/4	87 1/2	86	86 1/2	86 1/2	86 1/2	8,800		
77 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Outlet Co.	No par	*83	84	80 1/2	82	80 1/2	80 1/2	81 1/4	150	
16 1/2 Sep 10	17 Mar 26	16 1/4 Mar 27	16 1/2 Jan 10	Overland Corp (The)	1	16 1/8	16 3/4	*16 3/8	16 3/4	*16 3/8	16 3/4	*16 3/8	100	
59 Nov 20	91 July 5	50 1/4 Mar 27	68 Jan 3	Owens Corning Fiberglas Corp	1	51 1/2	52 1/2	51	51 1/2	50 1/2	51	51 1/2	9,500	
60 Nov 27	84 July 11	57 1/4 Jan 18	64 1/2 Mar 6	Owens-Illinois Glass Co	6.25	61 1/4	62 1/2	61 1/2	62 1/2	61 1/4	62	62 1/2	14,700	
98 1/2 Dec 6	106 Oct 18	95 1/4 Apr 10	104 Jan 2	4% cumul preferred	100	97 1/4	97 1/2	97	97	96 1/4	97 1/2	97 1/2	1,700	
35 Jan 27	51 1/4 May 9	36 1/4 Feb 13	43 Mar 13	Oxford Paper Co common	15	39 1/4	39 1/2	40	40	39 1/2	39 1/2	39 1/2	1,500	
90 Nov 30	102 1/2 Jan 13	91 Apr 18	96 Jan 15	\$5 preferred	No par	94	94	*93	94	93	93	*93	50	
P														
9 1/2 Jan 10	16 1/4 Oct 5	13 May 3	16 1/4 Jan 31	Pacific Amer Fisheries Inc	5	*13	13 1/2	*13	13 1/2	*13	13 1/2	13	100	
17 1/2 Jan 22	17 1/4 Jan 22	14 1/4 Apr 25	17 1/4 Jan 22	Pacific Cement & Aggregates Inc	5	*14 1/2	15	14 1/2	15	15	14 1/2	15	1,400	
23 1/4 Feb 10	28 1/4 Nov 27	23 1/4 May 13	26 1/2 Jan 9	Pacific Coast Co common	1	24	24	24 1/4	24	23 1/2	23 1/2	23 1/2	1,100	
31 1/2 Oct 31	40 Jan 16	33 1/4 Jan 19	43 1/4 Apr 8	5% preferred	25	23 1/2	23 1/2	24	24	*23 1/2	23 1/2	*23 1/2	300	
47 Oct 2	53 1/4 Mar 28	48 Apr 3	50 1/2 Jan 8	Pacific Finance Corp	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,000	
35 1/2 Nov 29	40 Jan 12	35 1/2 Mar 1	39 1/4 Apr 10	Pacific Gas & Electric	.25	49	49 1/2	48 1/4	49	48 1/2	49 1/2	48 1/2	15,600	
30 1/2 Nov 29	54 Jan 12	28 1/2 Feb 28	33 1/4 Jan 9	Pacific Lighting Corp	No par	37 1/4	38	36 1/2	37 1/4	37	37 1/4	37	6,100	
122 1/2 Sep 28	142 1/2 July 16	123 1/4 Jan 2	131 1/4 Mar 7	Pacific Mills	No par	*28	30	*28 1/2	29	*28 1/2	29	*28 1/2	—	
128 Dec 26	152 1/2 Feb 9	128 1/2 Jan 2	137 1/4 Mar 12	Pacific Telep & Teleg common	100	128 1/4	128 1/4	128 1/4	128 1/4	128 1/4	128 1/4	128 1/4	1,330	
6 1/2 Dec 28	9 Mar 9	6 Feb 20	7 1/4 Apr 22	Pacific Tin Consolidated Corp	1	6 1/4	6 1/2	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,600	
16 1/2 Jan 27	21 1/4 Mar 20	15 Feb 11	19 1/2 Jan 4	Pan American World Airways Inc	1	16 1/8	16 1/8	16	16 1/4	16	16 1/4	16 1/4	24,600	
Panhandle East Pipe Line														
48 1/2 Dec 13	53 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Panhandle East Pipe Line	No par	55	56 1/8	55	56	54 1/4	55	55	55 1/2	13,600
86 Dec 31	103 Jan 6	88 1/2 Jan 2	95 May 17	4% preferred	100	*93	95	*93	95	*93	95	95	20	
27 1/2 Nov 29	36 1/2 Jan 3	28 1/4 Jan 2	36 1/4 May 9	Paramount Pictures Corp	1	35 1/2	36 1/4	34 1/2	35 1/2	35 1/2	35 1/2	34 1/2	10,900	
29 Aug 27	42 1/2 Dec 10	40 1/4 Jan 8	45 1/2 Mar 29	Park & Tilford Distillers Corp	1	*42	44	*42	44	*42	44	*42	44	
40 1/2 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	55 1/4 May 13	Parke Davis & Co	No par	54 1/2	55 1/2	53 1/2	54 1/2	52 1/2	53 1/2	52 1/2	14,300	
23 1/2 Jun 8	30 1/2 Jan 7	22 1/2 Feb 12	26 1/2 Jan 2	Parker Rust Proof Co	.25	24	24	24	24	24	24	24	900	
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	22 1/2 May 1	Parmelee Transportation	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	5,400	
3 1/2 Oct 2	6 1/2 Mar 12	3 1/2 May 8	4 1/2 Jan 24	Patino Mines & Enterprises	1	*3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,800	
10 1/2 Sep 26	14 1/2 Jun 25	10 Mar 27	12 1/2 Jan 2	Peabody Coal Co common	5	10 7/8	11 1/8	11	11 1/8	10 7/8	11	10 7/8	14,800	
27 1/2 Sep 26	37 1/2 Jun 27	31 1/2 Jan 13	32 1/2 Apr 23											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17	Sales for the Week Shares
Q													
31 May 28	35% Mar 7	33% Jan 2	37% May 2	Quaker Oats Co (The) common	5	36	36 ¹ / ₂	3,600					
130 Nov 21	153 Feb 20	131 Jan 4	138 Feb 5	6% preferred	100	134 ¹ / ₂	134 ¹ / ₂	134	133	133	132	300	
29% Dec 26	33% Apr 19	26 ¹ / ₂ Mar 26	29% Jan 7	Quaker State Oil Refining Corp	10	28 ¹ / ₂	28 ¹ / ₂	*28 ¹ / ₂	*28 ¹ / ₂	28	28 ¹ / ₂	1,300	
R													
33% Nov 23	50% Mar 22	31% Jan 21	40 May 13	Radio Corp of America com	No par	38 ¹ / ₂	40	38 ¹ / ₂	39 ¹ / ₂	38 ¹ / ₂	39 ¹ / ₂	47,900	
70% Nov 27	87% Feb 14	70 ¹ / ₂ Apr 25	78 Jan 24	\$3.50 1st preferred	No par	71 ¹ / ₂	71 ¹ / ₂	71 ¹ / ₂	72	71 ¹ / ₂	71 ¹ / ₂	2,300	
15% Dec 4	20% July 11	17 Mar 22	20% May 13	Ranco Inc.	5	19 ¹ / ₂	20 ¹ / ₂	19 ¹ / ₂	9,100				
53% Jan 23	59% Apr 12	48 ¹ / ₂ Feb 11	58 Mar 22	Raybestos-Manhattan	No par	56 ¹ / ₂	56 ¹ / ₂	56 ¹ / ₂	57	57	56 ¹ / ₂	600	
28 ¹ / ₂ Nov 29	44% Aug 3	25 ¹ / _{2 May 7}	34 ¹ / ₂ Jan 11	Rayonier Inc.	1	25 ¹ / ₂	26 ¹ / ₂	26 ¹ / ₂	26 ¹ / ₂	27	27 ¹ / ₂	26,200	
12 Dec 27	16% Aug 1	11 ¹ / ₂ Mar 14	15 ¹ / ₂ Apr 12	Ray-O-Vac Co.	250	14	14	14	14	13 ¹ / ₂	14	1,700	
13 July 19	19 ¹ / ₂ Mar 9	16 ¹ / ₂ Mar 15	22 ¹ / ₂ May 13	Raytheon Mfg Co.	5	21 ¹ / ₂	22 ¹ / ₂	21 ¹ / ₂	22 ¹ / ₂	21 ¹ / ₂	22	73,000	
31 ¹ / ₂ Feb 14	37 ¹ / ₂ May 9	31 ¹ / ₂ Apr 17	34 ¹ / ₂ Jan 4	Reading Co common	50	33	33	32 ¹ / ₂	32 ¹ / ₂	32 ¹ / ₂	33	1,400	
37 ¹ / ₂ Sep 24	44 ¹ / _{2 Jan 3}	37 Mar 25	39 Jan 10	4% noncum 1st preferred	50	*38 ¹ / ₂	38 ¹ / ₂	*38 ¹ / ₂	*38 ¹ / ₂	*38 ¹ / ₂	*38 ¹ / ₂	100	
33 ¹ / ₂ Nov 23	37 ¹ / ₂ Apr 6	33 ¹ / ₂ Feb 20	36 Jan 2	4% noncum 2nd preferred	50	*34	35 ¹ / ₂	*34	35	*34	35 ¹ / ₂	--	
33 ¹ / ₂ Jan 4	40 Dec 31	38 Feb 6	41 ¹ / ₂ Apr 12	Real Silk Hosiery Mills	5	*38	40	*38 ¹ / ₂	40	40	40	100	
20 ¹ / ₂ Jan 11	30 ¹ / ₂ Apr 11	23 ¹ / ₂ May 14	31 ¹ / ₂ Jan 12	Reed Roller Bit Co.	No par	24	24 ¹ / ₂	23 ¹ / ₂	24 ¹ / ₂	24 ¹ / ₂	25 ¹ / ₂	9,500	
11 ¹ / ₂ Dec 26	15 Jan 5	8 ¹ / ₂ Mar 26	12 ¹ / ₂ Jan 8	Reeves Bros Inc.	50c	*9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	9 ¹ / ₂	1,700	
6 Nov 27	10 ¹ / ₂ Mar 14	5 ¹ / _{2 Apr 12}	6 ¹ / ₂ Feb 28	Reis (Robt) & Co.	--	*5 ¹ / ₂	6 ¹ / ₂	*5 ¹ / ₂	6 ¹ / ₂	*5 ¹ / ₂	6 ¹ / ₂	--	
15 Jan 27	18 ¹ / ₂ Mar 11	14 ¹ / ₂ Apr 26	15 ¹ / ₂ Jan 8	Reliable Stores Corp.	10	*14 ¹ / ₂	14 ¹ / ₂	*14 ¹ / ₂	15	*14 ¹ / ₂	14 ¹ / ₂	500	
18 ¹ / ₂ Jan 3	30 ¹ / ₂ Apr 18	27 Jan 18	30 Mar 29	Reliance Mfg Co common	5	*27 ¹ / ₂	28 ¹ / ₂	*27 ¹ / ₂	28 ¹ / ₂	28	28	100	
61 Jan 18	64 ¹ / ₂ Apr 4	57 Apr 17	62 Feb 1	Conv pfds 3 1/2% series	100	*58 ¹ / ₂	59	*58 ¹ / ₂	59 ¹ / ₂	*58 ¹ / ₂	59 ¹ / ₂	--	
28 ¹ / ₂ July 19	43 ¹ / ₂ Jan 3	23 ¹ / ₂ Feb 25	32 ¹ / ₂ Jan 10	Republic Aviation Corp.	1	27 ¹ / ₂	27 ¹ / ₂	27	27 ¹ / ₂	27	27 ¹ / ₂	6,100	
5 Nov 27	8 ¹ / ₂ Jan 16	5 ¹ / ₂ Jan 8	8 ¹ / ₂ May 6	Republic Pictures common	50c	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	11,400	
11 ¹ / ₂ Dec 18	15 ¹ / ₂ Jan 10	11 ¹ / ₂ Mar 4	13 ¹ / ₂ Apr 25	\$1 convertible preferred	10	*12 ¹ / ₂	12 ¹ / ₂	*12 ¹ / ₂	12 ¹ / ₂	12 ¹ / ₂	12 ¹ / ₂	200	
42 ¹ / ₂ Feb 13	60 ¹ / ₂ Dec 17	48 ¹ / ₂ Feb 12	59 ¹ / ₂ Jan 2	Republic Steel Corp.	10	53 ¹ / ₂	54 ¹ / ₂	54 ¹ / ₂	54 ¹ / ₂	54 ¹ / ₂	55 ¹ / ₂	34,200	
34 ¹ / ₂ Dec 31	45 Apr 24	30 ¹ / ₂ Apr 2	36 ¹ / ₂ May 17	Revere Copper & Brass	5	35	35 ¹ / ₂	36	35 ¹ / ₂	36	36 ¹ / ₂	4,700	
25 ¹ / ₂ Dec 27	28 ¹ / ₂ Dec 10	21 Mar 12	26 ¹ / ₂ Jan 2	Revlon Inc.	1	24 ¹ / ₂	24 ¹ / ₂	24 ¹ / ₂	24 ¹ / ₂	24 ¹ / ₂	24 ¹ / ₂	17,400	
9 ¹ / ₂ Feb 14	10 ¹ / ₂ July 26	8 ¹ / ₂ May 9	10 ¹ / ₂ Jan 4	Rexall Drug Co.	250	x9	9 ¹ / ₂	9	9 ¹ / ₂	9	9 ¹ / ₂	12,500	
45 ¹ / ₂ Feb 13	85 Aug 3	51 ¹ / ₂ Feb 5	65 ¹ / ₂ May 16	Reynolds Metals Co common	1	62 ¹ / ₂	64 ¹ / ₂	63	64 ¹ / ₂	63 ¹ / ₂	64 ¹ / ₂	36,900	
41 ¹ / ₂ Dec 27	49 ¹ / ₂ Mar 19	42 ¹ / ₂ Jan 2	46 ¹ / ₂ Mar 29	4 ¹ / ₂ pfd series A	50	45 ¹ / ₂	45 ¹ / ₂	45 ¹ / ₂	45 ¹ / ₂	45 ¹ / ₂	45 ¹ / ₂	1,300	
S													
49 Oct 1	57 ¹ / ₂ May 7	54 ¹ / ₂ Jan 3	58 ¹ / ₂ Mar 19	Reynolds (R J) Tob class B	10	56 ¹ / ₂	56 ¹ / ₂	56	56 ¹ / ₂	55 ¹ / ₂	55 ¹ / ₂	13,600	
70 Apr 26	70 Apr 26	69 Jan 2	69 Jan 2	Common	10	67	75	*67	75	*67	75	300	
81 Sep 12	89 ¹ / ₂ Jan 16	82 ¹ / ₂ Apr 24	82 ¹ / ₂ Jan 22	Preferred 3.60% series	100	*80	80 ¹ / ₂	*80	80	*80	80 ¹ / ₂	--	
91 Dec 21	105 ¹ / ₂ Jan 11	92 ¹ / ₂ Jan 2	99 Mar 4	Preferred 4.50% series	100	95	95	94 ⁷ / ₂	95	94	94	130	
17 ¹ / ₂ Dec 5	37 ¹ / ₂ Mar 15	23 ¹ /											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE Par		LOW AND HIGH SALE PRICES					Sales for the Week Shares					
Lowest	Highest	Lowest	Highest			Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	Friday May 17						
36 3/4 Oct 2	44 1/2 May 14	37 3/4 Jan 2	42 1/2 May 9	Standard Brands Inc com	No par	42 1/8	42 1/2	41 5/8	41 1/4	41 1/8	40 3/8	41 1/4	40 7/8 41 1/2	9,800		
77 1/4 Nov 30	91 1/4 Jan 26	77 May 13	82 1/2 Feb 13	\$3.50 preferred	No par	77	78 1/4	78 1/8	78	78	78	78	73 1/2 78	300		
6 1/4 Dec 28	12 1/4 Jan 6	6 1/2 Jan 2	9 1/2 Jan 11	Standard Coil Products Co Inc	1	7 7/8	8 1/8	8 1/4	7 3/4	8 1/4	7 3/4	8	7 7/8 8 1/2	11,800		
9 1/2 Jan 3	12 Oct 22	11 1/2 Jan 10	12 1/2 May 2	Standard Gas & Electric Co	10c	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,000		
3 1/2 May 16	3 1/2 May 17	Ex distribution												3,600		
43 3/4 Nov 29	58 1/4 May 4	43 1/4 Feb 12	54 1/2 May 2	Standard Oil of California	6.25	53 3/8	54 1/4	53 3/8	54 1/8	53 1/8	53 3/4	53 1/4	53 1/4 53 3/4	54,700		
48 1/2 Jan 23	65 Aug 14	50 1/2 Mar 26	62 1/2 Jan 4	Standard Oil of Indiana	25	54 1/8	54 1/8	54 1/8	55	54 1/8	54 1/8	54 1/8	54 1/8 54 1/8	39,600		
49 1/2 Jan 31	62 1/2 Apr 9	53 3/8 Feb 12	62 May 2	Standard Oil of New Jersey	7	60 7/8	61 1/2	60 7/8	61 1/2	61	61 1/2	61 1/2	61 1/2 61 1/2	112,500		
50 May 28	55 1/2 May 15	47 1/2 Feb 12	60 1/2 May 2	Standard Oil of Ohio common	10	59 1/4	59 1/2	x58 3/4	59	57 3/4	58 1/2	58 1/4	60 1/2	59 1/4 60 1/2	12,100	
88 1/2 Dec 28	100 1/4 Mar 23	87 1/4 Jan 18	94 May 8	*88 1/2	90 3/4	*89 1/2	91	*89 1/2	90 1/2	*89 1/2	90 1/2	*89 1/2	90 1/2			
12 3/4 May 29	15 1/2 Aug 2	14 1/2 Jan 2	17 1/4 Jan 10	Standard Ry Equip Mig Co	1	16 3/4	17	16 7/8	17 1/8	16 3/4	16 7/8	16 3/8	17	16 3/4 17	6,800	
13 1/2 Nov 21	17 1/4 Jan 3	14 1/4 Jan 2	17 1/2 Jan 14	Stanley Warner Corp	5	15 7/8	16 1/8	15 7/8	16 1/8	15 7/8	16 1/8	16 1/8	16 1/8 16 1/8	12,600		
42 3/4 Jan 23	65 1/2 Dec 4	62 1/2 Jan 3	85 May 16	Starrett Co (The) L S	No par	81	81	80	81	82 1/4	83 3/4	85	83 1/4 85	2,700		
51 1/2 Jan 19	81 Aug 15	61 Jan 18	77 1/2 May 17	Stauffer Chemical Co	10	73 3/4	74 1/4	x74 1/2	75 1/2	74 1/4	76	75 1/2	76 1/2	77 1/2 77 1/2	20,900	
13 1/2 Dec 28	15 Jan 25	13 Feb 26	13 1/2 Jan 2	Sterchi Bros Stores Inc	1	*13 3/8	13 1/2	13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2			
25 1/2 Nov 28	31 1/4 Nov 7	25 1/2 Feb 15	29 1/2 May 9	Sterling Drug Inc new	5	29	29 1/4	28 1/2	29 1/4	29	28 1/2	29 1/8	28 1/2 29 1/8	12,500		
20 1/2 Sep 14	27 1/4 Mar 12	20 Feb 25	23 1/4 Jan 11	Stevens (J P) & Co Inc	15	20 1/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/8	20 5/8	20 5/8 20 7/8	8,000		
30 1/4 Oct 1	39 1/4 Apr 3	31 1/4 Feb 13	41 1/8 Apr 23	Stewart-Warner Corp	5	40	40	x38 3/8	39 1/4	39 1/4	39 1/4	40 1/8	40 1/2	3,600		
16 1/2 Dec 31	21 1/4 Jan 4	17 Jan 2	18 1/2 May 15	Stix Baer & Fuller Co	5	*18 3/4	19	*18 3/4	18 1/8	*18 3/4	18 1/8	18 3/4	18 3/4	600		
17 1/2 Dec 11	22 1/2 Aug 8	17 1/2 Feb 26	19 1/4 Jan 31	Stokely-Van Camp Inc common	1	18 3/4	18 1/8	18 3/4	19	19 1/2	19 1/2	19 1/2	19 1/2 19 1/2	4,700		
17 1/4 Nov 27	20 1/2 Jan 26	17 1/2 Mar 5	18 1/2 May 5	5% prior preference	20	17 3/4	17 3/4	*17 3/4	18	*17 3/4	18	*17 3/4	18	100		
31 1/2 May 28	37 1/2 Dec 31	36 Feb 12	50 May 8	Stone & Webster	No par	48 1/2	49	48	48 1/2	48 1/2	48 1/2	48 1/2	47 1/4	47 1/4	8,700	
22 1/2 Feb 9	29 1/2 Aug 24	25 1/4 Jan 3	29 1/4 Apr 24	Storer Broadcasting Co	1	27 1/2	28 1/4	27 1/4	28	27 1/8	27 1/8	27 1/8	27 1/8	27 1/8	3,800	
5 1/4 Oct 19	10 1/2 Feb 29	6 1/2 Feb 12	8 1/4 Apr 11	Studebaker-Packard Corp	1	7 1/8	7 1/4	7 1/8	7 1/4	7 1/8	7 1/4	7 1/8	7 1/4	7 1/4	53,600	
32 Feb 8	50 Aug 6	46 Feb 12	52 May 2	Sunbeam Corp	1	50 1/4	50 1/4	50	50 1/4	50 1/4	50 1/4	50 1/4	50 1/2	51	1,400	
13 1/2 May 28	15 1/2 Mar 15	13 1/2 Mar 7	16 1/2 Jan 17	Sun Chemical Corp common	1	14 1/8	14 1/4	14 1/8	14 1/4	14 1/8	14 1/4	14 1/8	14 1/4	14 1/4	3,600	
89 Dec 28	101 1/4 Jun 7	87 May 17	93 Feb 14	\$4.50 series A preferred	No par	8	89	*87 1/2	90	*87 1/2	90	87	87	87	50	
70 1/4 Jan 31	82 Nov 27	72 1/4 Feb 13	80 1/2 May 3	Sun Oil Co	No par	78 3/4	79 1/4	78 1/8	79	78 1/4	79	78 1/4	79 1/2	78 1/2	2,200	
22 1/2 Jan 23	30 1/4 July 31	22 1/2 Feb 12	29 1/2 May 16	Sunray-Mid-Cont Oil Co common	1	27 1/4	27 1/2	27	28 1/8	28	28 1/8	28 1/8	28 1/8	28 1/8	119,600	
22 1/2 Nov 7	26 1/2 Jan 6	22 1/2 Jan 2	24 1/4 Apr 11	4 1/2% preferred series A	1	23 1/2	23 3/8	23 1/2	23 3/8	23 1/2	23 3/8	23 1/2	23 3/8	23 3/8	3,300	
34 1/2 Nov 28	39 Feb 6	33 1/4 Apr 8	38 1/4 Jan 18	5 1/2% 2nd pfld series of '55	30	35 1/2	36	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36	3,000	
66 Dec 19	78 Mar 22	66 1/2 Feb 13	74 May 20	Sunshine Biscuits Inc	12.50	72	72	71 1/4	73	72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	1,700	
67 1/2 Dec 26	10 1/2 Mar 2	6 1/2 Mar 8	7 1/2 Jan 3	Sunshine Mining Co	10c	7	7 1/4	7 1/8	7 1/4	7 1/8	7 1/4	7 1/8	7 1/4	7 1/4	6,800	
94 1/2 Nov 9	1,300 Dec 4	1,210 Jan 2	1,730 May 1	Superior Oil of California	25	1650	1690	1620	1640	1625	1635	1635	1648	1655	510	
21 1/2 Jun 25	30 1/2 Apr 2	21 1/2 Feb 11	27 1/2 Jan 2	Superior Steel Corp	50	24 1/4	24 1/4	24	24 1/4	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	4,100	
35 1/2 Nov 29	52 1/2 Mar 16	35 1/2 Feb 12	39 1/4 Mar 6	Sutherland Paper Co	5	36 5/8	36 5/8	x36 3/8	36 5/8	36 5/8	37 1/8	37 1/8	37 1/8	38 3/8	2,700	
21 July 9	27 1/2 Feb 7	22 1/2 Jan 21	27 1/2 Jan 29	Sweets Co of America (The)	4.16 1/2	25	25	*24 1/2	25	*24 1/2	24 1/2	*24	24 1/2	500		
38 Dec 13	50 1/2 July 26	34 1/2 Mar 22	42 1/2 Jan 10	Swift & Co	25	34 3/4	35 1/4	35	35 1/4	34 1/2	35 1/8	35 1/8	35 1/8	35 1/8	7,700	
42 Feb 9	55 1/2 May 10	39 1/2 Feb 11	46 1/2 Jan 9	Sylvania Elec Prod Inc com	7.50	43 1/2	43 1/2	43	42 1/2	42 1/2	42 1/2	42 1/2	43 1/2	44 1/2	12,300	
81 Dec 26	99 May 7	82 Jan 16	89 May 8	\$4 preferred	No par	87 1/2	87 1/2	*86	89	*86	89	*86	88 1/2	*86	88	40

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest			Par		Monday	Tuesday	Wednesday	Thursday	Friday				Shares		
22% Jan 11	36% Dec 14	29% May 1	37% Jan 24	U S Lines Co common	1			32% 32% 4 1/2% preferred	31% 31% 8 1/2 8 1/2	31% 32% 8 1/2 8 1/2	6,600							
8 1/2 Jun 15	9 1/2 July 13	8% Feb 11	8% Jan 7	U S Pipe & Foundry Co	5			24 24% 66 1/2 67 1/2	23 24% 66 1/2 67 1/2	24 24% 66 1/2 67 1/2	24 24% 66 1/2 67 1/2	24 24% 66 1/2 67 1/2	23 24% 66 1/2 67 1/2	23 24% 66 1/2 67 1/2	12,000			
23% Jan 11	35% Aug 1	22% Feb 12	27% Jan 4	U S Playing Card Co	10			66 67 32 34	66 67 32 34	66 67 32 34	66 67 32 34	66 67 32 34	66 67 32 34	66 67 32 34	200			
61% Dec 28	70 Jan 6	63 Jan 2	67% May 3	U S Plywood Corp common	1			34% 35% 83 1/2 86	34% 35% 83 1/2 86	35 35% 83 1/2 86	34% 35% 83 1/2 86	34% 35% 83 1/2 86	34% 35% 83 1/2 86	34% 35% 83 1/2 86	9,900			
32% Nov 29	51% July 18	30% Mar 1	35% Jan 4	U S Plywood Corp preferred series A	100			83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	20			
81% Dec 31	90% Mar 2	83% May 15	87 Mar 4	U S Plywood Corp preferred series B	100			83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	83 1/2 86	100			
92 Dec 26	128 July 18	88 May 13	93% Mar 29	U S Rubber Co common	5			83 1/2 86	90 93	92 93	92 93	92 93	92 93	92 93	100			
42% Nov 29	67% Mar 14	39% Feb 27	49% Jan 4	U S Rubber Co preferred	100			44% 45% 45 46% 46 47%	44% 45% 45 46% 46 47%	44% 45% 45 46% 46 47%	44% 45% 45 46% 46 47%	44% 45% 45 46% 46 47%	44% 45% 45 46% 46 47%	44% 45% 45 46% 46 47%	29,500			
142% Dec 26	170 Feb 1	145 Jan 2	156 Jan 24	U S Shoe Corp	1			149 1/2 150 1/2	149 1/2 150 1/2	147 1/2 148	146 1/2 147	146 1/2 147	146 1/2 147	146 1/2 147	1,320			
17% Dec 17	19% Sep 17	17% Feb 12	21% Apr 18	U S Smelting Ref & Min com	50			20 20	20 20	20 20	20 20	20 20	20 20	20 20	2,500			
56 Jan 4	71% Sep 10	49 May 8	64% Jan 11	U S Steel Corp common	162			51 1/2 52 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	4,600			
58 Dec 26	69 Mar 9	57% Jan 2	61 1/2 Jan 24	U S Steel Corp preferred	50			58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	1,100			
51% Jan 23	73% Dec 31	57% Mar 25	73% Jan 2	U S Steel Corp common	162			64 1/2 65 1/2	64 1/2 65 1/2	64 1/2 65 1/2	64 1/2 65 1/2	64 1/2 65 1/2	64 1/2 65 1/2	64 1/2 65 1/2	100,500			
143 Nov 30	169 Jan 20	143 May 15	155% Jan 25	U S Tobacco Co common	100			144 1/2 145	144 1/2 145	144 1/2 145	144 1/2 145	144 1/2 145	144 1/2 145	144 1/2 145	1,900			
17 Dec 28	19% Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co noncum 1st preferred	100			17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,400			
33% Dec 7	38 Feb 10	33 1/2 Mar 5	36 Jan 22	U S Tobacco Co 7% noncumulative preferred	25			33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	200			
12 1/2 Jun 27	14 1/2 Apr 23	13 1/2 May 15	15 1/2 Feb 8	United Stockyards Corp	1			13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,000			
7% Dec 17	10 1/2 Jan 9	7 1/2 Feb 18	8 Jan 4	United Stores \$4.20 noncu 2nd pfld 5	5			7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	2,800			
82 Dec 27	99 Mar 23	81 Apr 23	87 Jan 21	\$6 convertible preferred	No par			82 84	82 84	83 1/2 83 1/2	82 1/2 84	82 1/2 84	82 1/2 84	82 1/2 84	130			
6 Dec 31	10 1/2 Aug 3	6% Jan 7	10 Apr 17	United Wallpaper Inc common	1			9 9 1/2	9 9 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	4,300			
13% Dec 26	26 1/2 Aug 15	13 1/2 Jan 9	18 Apr 30	Class B 2nd preferred	14			17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	--			
41 1/2 Feb 9	65 Dec 4	47 1/2 Feb 12	65% Apr 29	Universal Cyclops Steel Corp	1			73 1/2 75 1/2	71 1/2 72 1/2	71 1/2 72 1/2	71 1/2 72 1/2	71 1/2 72 1/2	71 1/2 72 1/2	71 1/2 72 1/2	9,400			
30% Dec 7	39 Apr 6	31% Jan 2	36 Apr 3	Universal Leaf Tobacco com No par	34 1/2 35			34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	200			
137 Dec 12	167 Feb 24	144 Jan 8	155 Feb 4	Universal Pictures Co Inc com	1			149 1/2 150 1/2	148 150	148 148	146 148	146 148	145 145	145 145	50			
23% Dec 20	29 1/2 Mar 12	23% Feb 12	26 May 13	Universal Pictures Co Inc com	26			26 26	26 26	26 26	26 26	26 26	26 26	26 26	2,500			
70 Dec 20	82 1/2 Mar 29	68 May 14	71 1/2 Apr 10	4 1/2% preferred	100			69 1/2 69 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	60			
24% Nov 12	26 Dec 14	24 Jan 28	29 1/2 Apr 10	Utah Power & Light Co	12.30			28 1/2 29	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	4,100			

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38 1/2 Feb 9	55 1/2 May 4	40 1/2 Feb 12	50 1/2 Jan 2	Vanadium Corp of America	1			44 1/2 45 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	6,300
12 1/2 Dec 21	17 1/2 Jan 3	9 May 7	13 1/2 Jan 9	Van Norman Industries Inc	2.50			9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	3,000	
25 1/2 Nov 21	31 1/2 Apr 6	25 1/2 Jan 2	29 May 7	Van Raalte Co Inc	10			23 1/2 26 1/2	26 1/2 27	27 27	26 1/2 27	26 1/2 27	26 1/2 27	26 1/2 27	1,700	
7 Jan 4	12 1/2 Nov 28	11 1/2 Jan 2	14 1/2 Jan 11	Vertientes-Camaguey												

Bond Record << New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1956				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				
Lowest	Dec 17	Highest	Dec 17	Lowest	Highest	Lowest	Highest	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16	
88				1995	91.20	91.28	91.24	92	97.8	97.12	97.8	97.16
—				1961	96.14	96.18	96.14	96.18	91.28	92.4	91.28	92.4
—				1958-1963	100.4	100.8	100.6	100.10	96.12	96.16	96.14	96.18
—				1960-1965	100.10	100.18	100.8	100.16	100.4	100.12	100.8	100.16
—				Mar 1958	99.14	99.16	99.14	99.16	99.13	99.15	99.13	99.16
—				Dec 1958	98.18	98.22	98.19	98.21	98.19	98.21	98.18	98.22
—				1961	95.8	95.12	95.8	95.12	95.6	95.10	95.10	95.14
—				1962-1967	91.24	91.28	91.24	91.28	91.14	91.18	91.22	91.26
—				Aug 1963	93.30	94.2	94.2	94.6	93.28	94	94.2	94.6
91.12	Dec 12	91.12	Dec 12	1963-1968	90.20	90.24	90.20	90.24	90.12	90.16	90.20	90.24
90.13	Dec 12	91.3	Nov 13	June 1964-1969	90.2	90.6	90.2	90.6	89.28	90	90.2	90.6
90.12	Dec 12	90.12	Dec 12	Dec 1964-1969	90	90.4	90	90.2	89.24	89.28	89.30	90.2
90.11	Dec 12	90.26	Nov 13	1965-1970	89.26	89.30	89.26	89.30	89.18	89.22	89.24	89.30
89.21	Dec 12	95.14	Mar 8	1966-1971	89.22	89.26	89.20	89.24	89.12	89.16	89.22	89.26
89.22	Nov 13	95.11	Mar 9	June 1967-1972	89.12	89.16	89.10	89.14	89.18	89.22	89.24	89.28
89.30	Nov 13	96.30	Nov 13	Sept 1957-1959	89.18	89.22	89.16	89.20	89.8	89.12	89.14	89.18
—				1957-1959	98.2	98.6	98.2	98.6	98.2	98.6	98.4	98.8
—				June 1959-1962	93.26	93.30	93.24	93.34	93.24	93.28	93.26	93.30
—				Dec 1959-1962	93.22	93.26	93.18	93.22	93.16	93.20	93.22	93.26
—				Nov 1960	95.12	95.16	95.12	95.16	95.10	95.14	95.14	95.18
—				International Bank for Reconstruction & Development	—	—	—	—	—	—	—	—
89	Dec 13	89	Dec 13	25-year 3s	88.16	90.16	88.16	89.16	89	89	88	89
84	Dec 7	97.20	Mar 12	25-year 3s	88.16	88.16	88.16	88.16	85	87	85	87
99.28	Jan 16	101.16	Feb 24	30-year 3 1/4s	88	90	88	89.16	88	88	87	88.16
101.16	Jan 9	101.16	Jan 9	23-year 3 1/2s	93	95	93	94	92	94	93	94
102.16	Jan 17	102.16	Jan 17	19-year 3 1/2s	95	97	95.16	96.16	94.16	96.16	95	96
100.8	May 16	103.4	Feb 24	15-year 3 1/2s	95.16	97.16	96	97	95	97	95.8	96.8
—		101.16	Apr 23	20-year 4 1/2s	102.16	103.16	102.16	103	101.16	102.16	101.24	102.24
—				15-year 2 1/2s	97	98	97	98	96.16	97.16	97	97.24
—				13 1/2s	99.24	100.8	99.24	100.8	99.16	100	99.24	100.8
—				4 1/4s	97.24	98.16	97.28	98.8	97.16	98.8	97.24	98.8
—				Serial bonds of 1950	97.24	98.24	97.24	98.24	97.24	98.24	97.24	98.24
—				2s	96.8	97.8	96.8	97.8	96.8	97.8	96.8	97.8
—				2s	94.16	95.16	94.16	95.16	94.16	95.16	94.16	95.16
—				2s	93	94	93	94	93	94	93	94
—				2s	91.16	92.16	91.16	92.16	91.16	92.16	91.16	92.16

*Bid and asked price. No sales transacted this day. [†]This issue has not as yet been admitted to Stock Exchange dealings. [‡]Treasury 2 3/4% due 1959, optional 1956, entire issue called on Sept. 15 at par. [§]Odd lot transactions. [¶]Cash sale. ^{||}Registered bond transactions.

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
Territorial Issue—							Brazil (continued)—						
Panama Canal 3s 1961	Quar-June			103 5/8	104	—	3 1/4s series No. 18	June-Dec	—	95	—	—	94 95
New York City							3 1/4s series No. 19	June-Dec	—	94	—	—	93 94
Transit Unification Issue—							3 1/4s series No. 20	June-Dec	—	93 1/4	97	—	96 96
3% Corporate Stock 1980	June-Dec	96 1/2	97 5/8	54	91 1/2	98 3/4	3 1/4s series No. 21	June-Dec	—	95	—	—	95 95
							3 1/4s series No. 22	June-Dec	—	99 3/4	—	—	99 99 1/2
							3 1/4s series No. 23	June-Dec	97	97	97	6	94 1/2 97
							3 1/4s series No. 24	June-Dec	—	92	—	—	92 92
							3 1/4s series No. 25	June-Dec	—	98 1/2	—	—	98 98
							3 1/4s series No. 26	June-Dec	—	94	—	—	93 95
							3 1/4s series No. 27	June-Dec	—	94	99 1/2	—	94 99
							3 1/4s series No. 28	June-Dec	—	93	—	—	93 94
							3 1/4s series No. 29	June-Dec	—	94	—	—	94 94
							3 1/4s series No. 30	June-Dec	—	94 1/8	—	—	93 1/4 95 1/2
							Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	50 1/8	50 1/8	51	7	46 1/2 51
							Canada (Dominion of) 2 3/4s 1974	Mar-Sept	86 1/8	87 1/4	7	86 1/8 90	
							25-year 2 3/4s 1975	Mar-Sept	86 1/2	86 1/2	86 1/2	3	86 1/2 90
							Cauca Val (Dept of) 30-yr 3s s						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 17

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	
Denmark (Kingdom of) extl 4½% 1962	April-Oct	99½	99½ 100	13	99¼ 100¾	Sao Paulo (State of) continued— 7s external water loan 1956	Mar-Sept	—	—	—	—	
El Salvador (Republic of)— 3½s extl s f dollar bonds Jan 1 1976	Jan-July	—	*73½—	—	72½ 75½	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	—	*89½—	92	87 94	
3s extl s f dollar bonds Jan 1 1976	Jan-July	—	*70—	—	70 71	△6s external dollar loan 1968	Jan-July	—	—	—	—	
△Estonia (Republic of) 7s 1967	Jan-July	—	*18½—	—	—	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	—	92 92	1	88 95¾	
△Frankfort on Main 6½s 1953	May-Nov	—	*22—	—	76½ 76½	Serbs Croats & Slovenes (Kingdom)— △8s secured external 1962	May-Nov	—	*13½—	14½	13½ 15	
4½s sinking fund 1973	May-Nov	—	*22 80	—	—	△7s series B secured external 1962	May-Nov	—	13½—	13½	12½ 15	
German (Fed Rep of)—Ext loan of 1924	—	—	—	—	Shinyetsu Electric Power Co Ltd— △6½s 1st mtge s f 1952	June-Dec	—	*188—	—	—	191¼ 191¼	
5½s dollar bonds 1969	April-Oct	96½	95½ 96½	36	95½ 99¾	6½s due 1952 extended to 1962	June-Dec	—	100½—	100½	100 102½	
3s dollar bonds 1972	April-Oct	—	*66 67	—	65 69¾	△Silesia (Prov of) external 7s 1958	June-Dec	22	22 22	1	21½ 24	
10-year bonds of 1936	—	—	—	—	△4½s assented 1958	June-Dec	—	*17½—	18	17	18 20¾	
3s conv & fund issue 1953 due 1963	Jan-July	82	80½ 82	12	79½ 82½	South Africa (Union of) 4½s 1965	June-Dec	92½	92 92½	17	92 96¼	
Prussian Conversion 15½s issue— 4s dollar bonds 1972	Apr-Oct	—	*72½—	—	70 73½	Taiwan Electric Power Co Ltd— △5½s (40-yr) s f 1971	Jan-July	—	*164—	—	—	92 94¾
International loan of 1930— 5s dollar bonds 1980	June-Dec	86½	85½ 87	15	85½ 89½	5½s due 1971 extended to 1981	Jan-July	—	—	—	—	—
3s dollar bonds 1972	June-Dec	—	*65½ 67	—	64½ 69	Tokyo (City of)— △5½s extl loan of '27 1961	April-Oct	—	*163—	—	—	96% 99
German (extl loan 1924 Dawes loan)— △7s gold bonds 1949	April-Oct	134½	134½ 134½	2	132 135	5½s due 1961 extended to 1971	April-Oct	—	*98½—	98½	10 96% 99	
German Govt International (Young loan)— 5½s loan 1930 due 1965	June-Dec	—	118½ 119	3	118 122	△5½s sterling loan of '12 1952	Mar-Sept	—	*90—	—	—	91 94
Greek Government— △7s part paid 1964	May-Nov	—	17½ 18	39	15½ 18	△With March 1 1952 coupon on— Tokyo Electric Light Co Ltd— △6s 1st mtge s series 1953	June-Dec	—	*188—	—	—	182½ 186
△6s part paid 1968	Feb-Aug	—	16½ 16½	53	13½ 17	8s 1953 extended to 1963	June-Dec	—	99½—	99½	30 97½ 100½	
△Hamburg (State of) 6s 1946	April-Oct	—	81½ 82	6	78½ 82	Uruguay (Republic of)— 3¾s-4½s (dollar bond of 1937)— External readjustment 1979	May-Nov	85½	85½ 86½	36	85½ 95	
Conv & funding 4½s 1966	April-Oct	—	—	—	External conversion 1979	May-Nov	—	—	—	90 96		
Heidelberg (City of) ext 7½s 1950	Jan-July	—	—	—	3¾s-4½s-4½s external conversion 1978	June-Dec	—	—	—	87½ 96		
Helsingfors (City) external 6½s 1960	April-Oct	—	—	—	4s-4½s external readjustments 1978	Feb-Aug	—	—	—	92 96½		
Italian (Republic) ext s f 3s 1977	Jan-July	61½	61½ 61½	41	58½ 62½	3½s external readjustment 1964	Jan-July	—	85 85	5	85 85	
Italian Credit Consortium for Public Works— 30-year gtd ext s f 3s 1977	Jan-July	60½	60½ 60½	24	56½ 61	Valle Del Cauca See Cauca Valley (Dept of) △Warsaw (City) external 7s 1958	Feb-Aug	—	21½ 21½	1	20% 24	
Italian Public Utility Institute— 30-year gtd ext s f 3s 1977	Jan-July	—	*115—	—	—	△4½s assented 1958	Feb-Aug	—	*180½—	—	17½ 19½	
△External 7s 1952	Jan-July	62½	62 62½	13	58½ 63	△Yokohama (City of) 6s of '26 1961	June-Dec	—	—	5	179½ 181½	
△Italy (Kingdom of) 7s 1951	June-Dec	—	*116—	—	117 120	6s due 1961 extended to 1971	June-Dec	—	—	95 99½		
Japanese (Imperial Govt)— △6½s extl loan of '24 1954	Feb-Aug	—	*192—	—	191½ 193	RAILROAD AND INDUSTRIAL COMPANIES	—	—	—	—	—	
6½s due 1954 extended to 1964	Feb-Aug	102½	101½ 102½	11	100½ 104	Alabama Great Southern 3½s 1967	May-Nov	—	*88 92	—	90 96	
△5½s extl loan of '30 1965	May-Nov	178½	178½ 178½	2	175½ 178½	Alabama Power Co 1st mtge 3½s 1972	Jan-July	—	93½ 93½	1	93 94¾	
5½s due 1965 extended to 1975	May-Nov	99½	99½ 100	8	98 100½	1st mortgage 3½s 1984	Mar-Sept	—	*95—	—	95½ 97½	
△Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	14½	14½ 14½	1	13½ 15	Albany & Susquehanna RR 4½s 1975	April-Oct	—	90 90	1	81½ 90	
△Medellin (Colombia) 6½s 1954	June-Dec	—	51 51	6	47½ 51½	Aldens Inc 4½s conv subord deb 1970	Mar-Sept	—	99½ 99½	2	97 99¾	
30-year 3s f \$ bonds 1978	Jan-July	—	—	—	Allegheny Corp deb 5s ser A 1962	May-Nov	—	—	—	—	—	
Mexican Irrigation— △4½s assented (1922 agreement) 1943	May-Nov	—	—	—	Allegheny Ludum Steel Corp— 4s conv subord deb 1981	Apr-Oct	121½	118 121½	126	112½ 123½		
△New assented (1942 agree'mt) 1968	Jan-July	—	*14½ 15	—	13½ 14½	Allegheny & Western 1st gtd 4s 1998	April-Oct	*74 75	—	73 74½		
△Small 1968	—	—	—	—	Allied Chemical & Dye 3½s deb 1978	April-Oct	95 96½	92	95 98			
Mexico (Republic of)— △5s of 1899 due 1945	Quar-Jan	—	—	—	Aluminum Co of America 3½s 1964	Feb-Aug	96½	95½ 96½				
△Large	—	—	—	—	3s f debentures 1979	June-Dec	90 90½	7	88 93½			
△Small	—	—	—	—	4½s sinking fund debentures 1982	Jan-July	103½	102½ 104	69	102½ 105½		
△5s assented (1922 agree'mt) 1945	Quar-Jan	—	—	—	Aluminum Co of Canada 3½s 1970	May-Nov	99½ 99½	6	98½ 100			
△Large	—	—	—	—	4½s s f debentures 1980	April-Oct	103½	102½ 103½	57	102½ 103½		
△Small	—	—	—	—	American Airlines 3s debentures 1966	June-Dec	—	*89 91	—	89 91		
△5s new assented (1942 agree't) 1963	Jan-July	—	*19 19½	—	American Bosch Corp. 3½s s f debts 1964	May-Nov	—	*95—	—	84½ 90½		
△Large	—	—	—	—	American & Foreign Power deb 5s 2030	Mar-Sept	85½	85 85½	148	84½ 90½		
△Small	—	—	—	—	4½s junior debentures 1987	Jan-Jun	78½	78½ 79½	127	77 80½		
△4s of 1904 (assented to 1922 agree't) due 1954	June-Dec	—	—	—	American Machine & Foundry Co— 4½s subord conv deb 1981	Jan-July	125½	125 127	149	106½ 127		
△4s new assented (1942 agree't) 1968	Jan-July	—	*13½ 14½	—	4½s subord conv deb 1977	Feb-Aug	112½	111½ 113	205	102½ 113		
△Small 1968	—	—	—	—	American Telephone & Telegraph Co— 2½s debentures 1980	Feb-Aug	80½	80½ 81½	14	80½ 84%		
△5s of 1899 due 1945	Quar-Jan	—	—	—	2½s debentures 1975	April-Oct	83	82½ 83½	17	81½ 84%		
△Large	—	—	—	—	2½s debentures 1986	Jan-July	76	77	39	75 81½		
△Small	—	—	—	—	2½s debentures 1982	April-Oct	81	80½ 81	7	80% 84%		
△5s assented (1922 agree'mt) 1945	Quar-Jan	—	—	—	2½s debentures 1987	June-Dec	81	81	5	78½ 84		
△Large	—	—	—	—	3½s debentures 1973	Feb-Aug	92	92 93½	11	91½ 96½		
△Small	—	—	—	—	2½s debentures 1971	Mar-Sep	86	86 87	6	86 90½		
△5s new assented (1942 agree't) 1963	Jan-July	—	*19 19½	—	3½s debentures 1984	—	88½ 89	22	85% 91%			
△Large	—	—	—	—	3½s conv debts 1967	April-Oct	133	132½ 133½	80	128½ 135½		
△Small	—	—	—	—	4½s debentures 1965	May-Nov	100½	99½ 100½	420	99½ 101		
△4s new assented (1942 agree't) 1963	Jan-July	—	*19 19½	—	3s debentures 1969	April-Oct	92½	92 93	27	88 94½		
△Small	—	—	—									

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Celanese Corp 3s debentures 1965	April-Oct	--	82 1/2 83 1/2	11	82 80 1/2	Dayton Power & Lt first mtge 2 1/4s 1975	April-Oct	--	86 83 1/2	--	105 120
3 1/2s debentures 1976	April-Oct	78 1/2	78 1/2 79	10	78 1/2 82 1/2	First mortgage 3s 1978	Jan-July	--	86	--	83 1/2 84 1/2
Central of Georgia Ry						First mortgage 3s series A 1978	June-Dec	--	--	--	--
First mortgage 4s series A 1995	Jan-July	--	*75 79 1/2	--	78 84	First mortgage 3 1/4s 1982	Feb-Aug	--	90 90	2	90 95 1/4
△ Gen mortgage 4 1/2s series A Jan 1 2020	May	--	*86 1/2 93 1/2	--	87 87	First mortgage 3s 1984	Mar-Sep	--	*89	--	85 1/4 89 1/2
△ Gen mortgage 4 1/2s series B Jan 1 2020	May	--	*-- 69 1/2	--	67 1/2 77	Daystrom Inc.					
Central RR Co of N J 3 1/4s 1987	Jan-July	58 1/2	58 1/2 59 1/4	254	54 1/4 59 1/4	4 1/4 conv subord debts 1977	Mar-Sep	118	117 1/4 118 1/2	60	105 120
Central New York Power 3s 1974	April-Oct	87	87 88	5	85 1/4 89 1/2	Dayton Union Ry 3 1/4s series B 1965	June-Dec	--	6	91 91	92 92
Central Pacific Ry Co						Deere & Co 2 1/2s debentures 1965	April-Oct	91 1/2	91 1/2 91 1/2	7	91 91
First and refund 3 1/2s series A 1974	Feb-Aug	--	92 92	1	92 94	3 1/2s debentures 1977	Jan-July	--	*91 1/4 92 1/2	12	90 91 1/2
First mortgage 3 1/2s series B 1968	Feb-Aug	--	*94 1/2 --	--	94 95	Delaware & Hudson 4s extended 1963	May-Nov	97	97 97	12	96 1/4 98 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July	--	*92 --	--	91 1/2 91 1/2	Delaware Lackawanna & Western RR Co					
3 1/4s debentures 1981	Jan-July	--	*95 1/2 96 1/4	--	96 1/4 97 1/2	New York Lackawanna & Western Div					
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sep	105 1/4	105 1/4 105 1/4	11	105 1/4 109 1/4	First and refund M 5s series C 1973	May-Nov	87 1/2	87 88 1/4	6	87 92
△ Gen 3 1/2s series D 1996	May-Nov	--	89 1/4 89 3/4	4	85 1/4 91 1/2	△ Income mortgage due 1993	May	--	*67 1/2 70	--	67 73 1/2
Refund and impt M 3 1/2s series E 1996	Feb-Aug	--	91 1/2 91 1/2	1	86 1/2 91 1/2	Morris & Essex Division					
Refund and impt M 3 1/2s series H 1973	June-Dec	97 1/2	97 1/2	2	96 1/2 100%	Collateral trust 4-6s May 1 2042	May-Nov	90 1/4	90 91	9	89 92
R & A div 1st consol gold 4s 1989	Jan-July	--	*97 98 1/2	--	95 99 1/2	Pennsylvania Division					
Second consolidated gold 4s 1989	Jan-July	--	*95 99	--	96 98	1st mtge & coll tr 5s ser A 1985	May-Nov	--	81 81	2	81 86
Chicago Burlington & Quincy RR						1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	--	*72 74	--	72 73
General 4s 1958	Mar-Sep	100	99 1/2 100	26	93 1/2 101 1/2	Delaware Power & Light 3s 1973	April-Oct	--	--	88	88 88
First and refunding mortgage 3 1/2s 1985	Feb-Aug	--	*86 1/2 --	--	85 1/2 87 1/2	First mortgage and coll trust 3 1/2s 1977	June-Dec	--	--	--	--
First and refunding mortgage 2 1/2s 1970	Feb-Aug	--	*86 1/2 90	--	83 1/2 86 1/2	1st mtge & coll trust 2 1/2s 1979	Jan-July	--	--	--	84 84
1st & ref mtge 3s 1990	Feb-Aug	--	--	--	--	1st mtge & coll tr 3 1/2s 1984	May-Nov	--	--	--	--
Chicago & Eastern Ill Ry						1st mtge & coll tr 3 1/2s 1985	June-Dec	--	--	--	--
△ General mortgage inc conv 5s 1997	April	86	86 86 1/2	90	86 101 1/4	Denver & Rio Grande Western RR					
First mortgage 3 1/2s series B 1985	May-Nov	--	*82 89	--	80 81 1/4	First mortgage series A (3% fixed					
5s income debs Jan 2054	May-Nov	67 1/2	66 67 1/2	34	65 1/2 71	1% contingent interest) 1993	Jan-July	89	89 89	2	88 1/2 90
Chicago & Erie 1st gold 5s 1982	May-Nov	--	*105	--	105 109	Income mortgage series A (4 1/2% contingent interest) 2018	April	91	91 91 1/2	2	85 1/2 91 1/2
Chicago Great Western 4s ser A 1988	Jan-July	82	81 1/4 82 1/2	10	79 1/4 85	Denver & Salt Lake Income mortgage (3% fixed					
△ General inc mtge 4 1/2s Jan 1 2038	April	--	*71 1/2	--	72 1/2 77 1/2	1% contingent interest) 1993	Jan-July	--	*87 1/4 89 1/2	15	90 1/2 95
Chicago Indianapolis & Louisville Ry						Detroit Edison 3s series H 1970	June-Dec	--	90 1/2 91 1/4	15	80 1/2 87
△ 1st mortgage 4s inc series A Jan 1983	April	59 1/2	59 59 1/2	9	59 65	General and refund 2 1/2s series I 1982	May-Sep	--	85 87	--	79 84
△ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	--	58 1/2 59 1/2	8	58 1/2 66	Gen & ref mtge 2 1/2s ser J 1985	Mar-Sep	--	*84 1/2 87	--	93 95
△ Gen Milwaukee St Paul & Pacific RR						3s convertible debentures 1958	June-Dec	--	--	--	196 198
First mortgage 4 series A 1994	Jan-July	--	80 1/2 80 1/2	5	80 1/2 85	3 1/2s convertible debentures 1969	Feb-Aug	--	--	152 157	
General mortgage 4 1/2s inc ser A Jan 2019	April	--	79 80	22	76 82 1/2	3 1/2s debts 1971 (conv from Oct 1 1958)	Mar-Sep	124 1/2	122 1/2 124 1/2	183	113 1/2 124 1/2
4 1/2s conv increased series B Jan 1 2044	April	61 1/2	60 1/2 62	45	59 1/2 65 1/2	Gen & ref 2 1/2s ser N 1984	Mar-Sep	--	84 84	5	84 84
5s inc debs ser A Jan 1 2055	Mar-Sep	58 1/2	57 1/2 58 1/2	117	55 1/2 61 1/2	Gen & ref 3 1/2s series O 1980	May-Nov	--	*91 1/2	--	91 93 1/2
Chicago & North Western Ry						Detroit & Mack 1st Hen gold 4s 1995	June-Dec	--	*75	--	75 75
Second mortgage conv inc 4 1/2s Jan 1 1999	April	69 1/2	68 1/2 69 1/2	580	53 70	Second gold 4s 1995	June-Dec	--	*76	--	76 78
First mortgage 3s series B 1989	Jan-July	--	*67 1/2 69	--	68 70 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	--	99 1/2 100	12	99 102
Chicago Rock Island & Pacific RR						Detroit Tol & Ironton RR 2 1/2s ser B 1976	Mar-Sep	--	*85	--	--
1st mtge 2 1/2s ser A 1980	Jan-July	--	*77 1/2 77 1/2	1	76 1/2 79	Douglas Aircraft Co Inc					
4 1/2s income debs 1995	Mar-Sep	--	*93 1/2 93 1/2	--	92 1/2 93 1/2	4 1/2s conv subord debentures 1977	Feb-Aug	107 1/2	107 108 1/4	162	101 1/2 108 1/2
Chicago Terre Haute & Southeastern Ry						Dow Chemical 2 3/5s debentures 1961	May-Nov	--	*94 95 1/2	--	93 1/2 95 1/2
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	--	66 1/2 67	3	66 69	3s subordinated debts 1982	Jan-July	138	132 1/4 138	66	121 1/2 146
Income 2 1/2s-4 1/2s 1994	Jan-July	--	*63 1/2 64	--	63 1/2 70	Dresser Industries Inc					
Chicago Union Station						4 1/2s conv subord debents 1977	Mar-Sep	114	110 1/2 114	379	109 1/2 114
First mortgage 3 1/2s series F 1963	Jan-July	--	92 92 1/2	8	92 97 1/2	Duquesne Light Co 2 1/2s 1977	Feb-Aug	--	86 86 1/2	8	85 1/2 87 1/2
First mortgage 2 1/2s series G 1963	Jan-July	--	92 92 1/2	7	92 95 1/2	1st mortgage 2 1/2s 1979	April-Oct	--	*92 1/2	--	--
Chicago & Western Indiana RR Co						1st mortgage 2 1/2s 1980	Feb-Aug	--	*85	--	85 1/2 85 1/2
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	--	*99 1/2 102	--	98 101 1/4	1st mortgage 3 1/2s 1982	Mar-Sep	--	--	--	--
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	--	*85 87	--	85 1/2 87 1/2	1st mortgage 3 1/2s 1983	Mar-Sep	--	*93 1/2 97 1/2	--	93 1/2 93 1/2
First mortgage 2 1/2s 1978	Jan-July	--	--	--	--	1st mortgage 3 1/2s 1984	Jan-July	--	--	--	--
Cincinnati Union Terminal						1st mortgage 3 1/2s 1986	April-Oct	--	--	--	--
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	--	*95 100	--	94 97	Eastern Gas & Fuel Associates					
First mortgage 2 1/2s series G 1974	Feb-Aug	--	*85 88	--	85 88	1st mortgage & coll tr 3 1/2s 1965	Jan-July	--	*93 1/2 94	--	

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Illinois Bell Telephone 2 1/2% series A 1981—Jan-July	June-Dec	—	84 1/2 84 1/2	6	82% 86	National Supply 2 1/2% debentures 1967—June-Dec	—	—	96 1/2	95	90 96 1/2	
First mortgage 3s series B 1978—June-Dec	—	86	86 1/2	5	86 90 1/2	National Tel Co 3 1/2% conv 1980—May-Nov	—	96 1/2	95 96 1/2	95	90 96 1/2	
Ill Cent RR consol mtge 3 1/2% ser A 1979—May-Nov	—	88 1/2	—	—	New England Tel & Tel Co—	First guaranteed 4 1/2% series B 1961—May-Nov	100 1/2	100 1/2 101 1/2	47	100 1/2 104		
Consol mortgage 3 1/2% series B 1979—May-Nov	—	88 1/2	—	—	3s debentures 1982—April-Oct	—	—	—	81	86		
Consol mortgage 3 1/2% series C 1974—May-Nov	—	88 1/2	—	—	3s debentures 1974—Mar-Sep	—	—	88	87	90		
Consol mortgage 3 1/2% series F 1984—Jan-Jul	—	88 1/2	—	—	New Jersey Bell Telephone 3 1/2% 1988—Jan-Jul	—	—	82	85 1/2	86 88		
1st mtge 3 1/2% series G 1980—Feb-Aug	—	82 1/2	—	—	New Jersey Junction RR gtd 1st 4s 1986—Feb-Aug	—	—	75	90	—		
1st mtge 3 1/2% series H 1989—Mar-Sep	—	—	87	—	New Jersey Power & Light 3s 1974—Mar-Sep	—	—	85	—	—		
3 1/2% s f debentures 1980—Jan-Jul	92	92	92	5	89% 93	New Orleans Terminal 3 1/2% 1977—May-Nov	—	—	—	99	99	
Indiana Pulp Union Ry Co—	Refunding and imp 2 1/2% series C 1986—June-Dec	—	83 92 1/4	—	—	New York Central RR Co—	Consolidated 4s series A 1998—Feb-Aug	64 1/2	64 1/2 64 1/2	106	84 86 1/2	
Inland Steel Co 3 1/2% debt 1972—Mar-Sep	—	150 1/2 160	—	146	170	Refunding & Impt 4 1/2% series A 2013—April-Oct	70 70 1/2	70	70 1/2	329	68 1/2 74 1/2	
1st mortgage 3.20s series I 1982—Mar-Sep	—	—	92 1/2	—	92 1/2	Refunding & impt 5s series C 2013—April-Oct	76 1/2	77 1/2	148	76 1/2 80 1/2		
1st mortgage 3 1/2% series J 1981—Jan-Jul	—	—	97	—	95 1/2 97 1/2	Collateral trust 6s 1980—April-Oct	100	99 1/2 100	51	99 1/2 101		
International Minerals & Chemical Corp—	3.65s conv subord debts 1977—Jan-Jul	—	93	93 1/2	48	90 1/2 96	N Y Central & Hudson River RR—	General mortgage 3 1/2% 1997—Jan-Jul	64 1/2	64 1/2 64 1/2	10	64 69 1/2
Interstate Oil Pipe Line Co—	3 1/2% s f debentures series A 1977—Mar-Sep	—	93	95	—	3 1/2% registered 1997—Jan-Jul	61 1/2	62 1/2	15	61 1/2 66		
3 1/2% s f debentures 1987—Jan-Jul	—	102 1/2 102 1/2	3	102 1/2 105	Lake Shore collateral gold 3 1/2% 1998—Feb-Aug	—	—	60	60 1/2	59 1/2 62 1/2		
Interstate Power Co 1st mtge 3 1/2% 1978—Jan-Jul	—	—	100	—	3 1/2% registered 1998—Feb-Aug	—	—	58	59	58 1/2 60		
1st mortgage 3s 1980—Jan-Jul	—	—	83	—	Michigan Cent collateral gold 3 1/2% 1998—Feb-Aug	61	60 1/2 61	17	60 1/2 63 1/2			
I-T-E Circuit Breaker—	4 1/2% conv subord debts 1982—Apr-Oct	112 1/2	110 1/2 112 1/2	548	110 112 1/2	3 1/2% registered 1998—Feb-Aug	—	—	59 1/2	60 1/2	58 1/2 60 1/2	
Jamestown Franklin & Clear 1st as 1959—June-Dec	97	97	97 1/2	12	97 100	New York Chicago & St Louis—	Refunding mortgage 3 1/2% series E 1980—June-Dec	86 1/2	86 1/2 86 1/2	2	85 1/2 87 1/2	
Jersey Central Power & Light 2 1/2% 1976—Mar-Sep	—	78 1/2	—	—	First mortgage 3s series F 1986—April-Oct	—	—	82 1/2	83	83		
Joy Manufacturing 3 1/2% debts 1975—Mar-Sep	—	93	—	—	4 1/2% income debentures 1989—June-Dec	88	92	—	90	93		
Kanawha & Mich 1st mtge 4s 1990—April-Oct	80	80	80	2	80 80	N Y Connecting RR 2 1/2% series B 1975—April-Oct	76 1/2	77 1/2	—	77 1/2 80		
Kansas City Power & Light 2 1/2% 1976—June-Dec	—	86	—	—	4 1/2% 2000—May-Nov	—	—	95	95	—		
1st mortgage 2 1/2% 1978—June-Dec	—	—	—	—	Mortgage 4s series A 2043—Jan-Jul	—	—	79	86	—		
1st mortgage 2 1/2% 1980—June-Dec	—	—	96	—	Mortgage 4s series B 2043—Jan-Jul	80	80	1	77 1/2	84		
Kansas City Southern Ry Co—	1st mtge 3 1/2% series C 1984—June-Dec	—	84 1/2 86	3	84 7/8 88	M N Lack & West 4s series A 1973—May-Nov	73 1/2	73 1/2	2	73 1/2 77 1/2		
Kansas City Terminal Ry 2 1/2% 1974—April-Oct	—	84	84	3	84 84	4 1/2% series B 1973—May-Nov	81	88	—	81 82		
Karstadt (Rudolph) 4 1/2% debt adj 1963—Jan-Jul	—	85	—	—	N Y New Haven & Hartford RR—	First & refunding mtge 4s ser A 2007—Jan-Jul	56	55 1/2 56 1/2	143	55 1/2 59 1/2		
Kentucky Central 1st mtge 4s 1987—Jan-Jul	—	—	—	4 1/2% conv inc 4 1/2% ser A 2022—May	45	44 1/2 46 1/2	146	44 1/2 50 1/2				
Kentucky & Indiana Terminal 4 1/2% 1961—Jan-Jul	—	48	—	Harlem River & Port Chester—	1st mtge 4 1/2% series A 1973—Jan-Jul	75	—	81	83	—		
Stamped 1961—Plain 1961—Jan-Jul	—	—	100	—	1st mtge 4 1/2% series A 1973—Jan-Jul	2 1/2	2 1/2	53	2 1/2 4			
4 1/2% unguaranteed 1961—Jan-Jul	—	—	—	△ General 4s 1955—June-Dec	2	1 1/2	37	1 1/2 2 1/2				
Kings County Elec Lt & Power 6s 1997—April-Oct	—	—	146	—	N Y Power & Light first mtge 2 1/2% 1975—Mar-Sep	—	—	86	—	84 1/2 87 1/2		
Koppers Co 1st mtge 3s 1964—April-Oct	—	92 1/2 92 1/2	2	89 1/2 95 1/2	N Y & Putnam first consol gtd 4s 1993—April-Oct	72	73	—	72	72 1/2		
△ Kreuger & Toll 6s certificates 1959—Mar-Sep	3 1/2	3 1/2	3 1/2	24	3 1/2 4 1/2	N Y State Electric & Gas 2 1/2% 1977—Jan-Jul	—	—	—	—	—	
Lakefront Dock & RR Terminal—	1st mtge sink fund 3 1/2% series A 1966—June-Dec	—	80	97	N Y Susquehanna & Western RR—	Term 1st mtge 4s 1994—Jan-Jul	65 1/2	69 1/2	—	66	68 1/2	
Lake Shore & Mich South gold 3 1/2% '97—June-Dec	—	70 1/2	—	—	1st & cons mtge ser A 2004—Jan-Jul	60 1/2	62 1/2	—	58 1/2	62 1/2		
3 1/2% registered 1997—June-Dec	—	69 1/2	—	70 1/2	4 1/2% conv series A 2019—Jan-Jul	40	40	—	38 1/2	47 1/2		
Lehigh Coal & Navigation 3 1/2% A 1970—April-Oct	—	80	84	—	N Y Telephone 2 1/2% series D 1982—Jan-Jul	82	83 1/2	—	80 1/2	85 1/2		
Lehigh Valley Coal Co—	1st & ref 6s stamped 1964—Feb-Aug	—	83	85	Refunding mortgage 3 1/2% series E 1978—Feb-Aug	—	—	89 1/2	90	90 1/2		
1st & ref 5s stamped 1974—Feb-Aug	—	74	74	1	67	Refunding mortgage 3s series F 1981—Jan-Jul	88	—	85	90	—	
Lehigh Valley Harbor Terminal Ry—	1st mortgage 6s extended to 1984—Feb-Aug	83	82 1/2	83	82	Refunding mortgage 3s series H 1989—April-Oct	84 1/2	84 1/2	1	84 1/2	88 1/2	
Lehigh Valley Railway Co (N Y)—	1st mortgage 4 1/2% extended to 1974—Jan-Jul	—	82	82	Refunding mortgage 3 1/2% series I 1996—April-Oct	89 1/2	89 1/2	1	89 1/2	90 1/2		
Lehigh Valley RR gen consol mtge bds—	Series A 4s fixed interest 2003—May-Nov	—	64 1/2	65	2	Niagara Mohawk Power Corp—	General mortgage 2 1/2% 1980—Jan-Jul	81	—	—	77	83 1/2
Series B 4 1/2% fixed interest 2003—May-Nov	—	69 1/2	69 1/2	1	69	General mortgage 2 1/2% 1980—April-Oct	—	—	85	84 1/2	84 1/2	
Series C 5s fixed interest 2003—May-Nov	—	—	78 1/2	—	81	General mortgage 3 1/2% 1983—April-Oct	92	92	10	91 1/2	94	
△ Series D 4 1/2% contingent interest 2003—May	—	61	61	1	58 1/2	General mortgage 3 1/2% 1983—Feb-Aug	92	92	5	92	92	
△ Series E 4 1/2% contingent interest 2003—May	—	61 1/2	66	—	62	3 1/2% s f debentures 1973—May-Nov	88	89 1/2	—	95	95 1/2	
△ Series F 5s contingent interest 2003—May	—	70 1/2	71	2	70	3 1/2% s f debentures 1974—May-Nov	90	—	89 1/2	90	—	
Lehigh Valley Terminal Ry 5s ext 1979—April-Oct	—	84	87	—	87 1/2	3 1/2% s f debentures 1976—May-Nov	90	—	89 1/2	90	—	
Lexington & Eastern Ry 1st 5s 1965—April-Oct	—	100 1/2	—	100	101 1/2	Norfolk & Western Ry first gold 4s 1996—April-Oct	102	101 1/2	102	101 1/2	105	
Libby McNeil & Libby 5s conv s f debts '76—June-Dec	100 1/2	100 1/2	11	95 1/2	100	Northern Central general & ref 5s 1974—Mar-Sep	101 1/2	101 1/2	104	100	104	
Little Miami general 4s series 1962—May-Nov	—	95 1/2	98 1/2	—	98 1/2	Northern Natural Gas 3 1/2% s f debts 1973—May-Nov	92	92	—	92	92	
Lockheed Aircraft Corp—	3.75s											

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 17

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High				Low High	No.	Low High
Phillips Petroleum 2 1/4% debentures 1964	Feb-Aug	93 1/4	93 1/4	1	92 1/4 95	Standard Oil (N J) debentures 2 1/4% 1971	May-Nov	86 3/4	86 3/4	2	84 56 1/2
4 1/4% conv subord deb 1987	Feb-Aug	114	113 1/2 115	667	110 115	2 1/4% debentures 1974	Jan-Jul	89 1/2	89 1/2	5	86 3/4 91 1/2
Pillsbury Mills Inc 3 1/2% s f deb 1972	June-Dec	92	—	—	Standard Oil Co (Ohio)	4 1/4% sinking fund debentures 1982	Jan-Jul	103 3/4	104 1/4	25	103 3/4 106 1/2
Pittsburgh Bessemer & Lake Erie 2 1/2% 1996	June-Dec	81	—	—	4 1/4% sinking fund debentures 1973	Mar-Sep	—	—	—	—	100 100 1/2
Pittsburgh Cincinnati Civic & St Louis Ry	—	—	—	—	Stauffer Chemical 3 1/2% debts 1973	Jan-Jul	89	—	—	—	89 90
Consolidated guaranteed 4s ser G 1957	May-Nov	99 1/2	99 1/2	1	99 1/2 100	Superior Oil Corp. 2 1/2% debentures 1966	Jan-Jul	95 1/2	95 1/2	5	95 98
Consolidated guaranteed 4s ser H 1960	Feb-Aug	98 1/2	—	—	Surface Transit Inc 1st mtge 6s 1971	May-Nov	89	90 1/2	36	89 91 1/2	
Consolidated guaranteed 4 1/2% ser I 1963	Feb-Aug	100	100	1	100 101	Swift & Co 2 1/2% debentures 1972	Jan-Jul	87 1/4	—	—	86 90
Consolidated guaranteed 4 1/2% ser J 1964	May-Nov	100 1/2	100 1/2	1	100 1/2 100 1/2	2 1/2% debentures 1973	May-Nov	89 1/4	89 1/4	5	89 89 1/2
Pittsburgh Civic Chicago & St Louis RR	—	—	—	—	Terminal RR Assn of St Louis	—	—	—	—	—	—
General mortgage 5s series A 1970	June-Dec	101	102 1/2	8	100 1/2 103 3/4	Refund and impt M 4s series C 2019	Jan-Jul	92 1/2	—	—	95 1/2 99
General mortgage 5s series B 1975	April-Oct	103 1/2	—	—	Refund and impt 2 1/2% series D 1985	April-Oct	82 1/2	82 1/2	5	82 1/2 82 1/2	
General mortgage 3 1/2% series E 1975	April-Oct	80 1/2	80 1/2	2	79 1/2 83 1/2	Texas Corp 3s debentures 1965	May-Nov	95 1/2	95 1/2	33	95 1/2 99 1/2
Pitts Coke & Chem 1st mtge 3 1/2% 1964	May-Nov	96 1/2	—	—	Texas & New Orleans RR	First and refund M 3 1/2% series B 1970	April-Oct	84 1/2	84 1/2	1	82 86 1/2
Pittsburgh Consolidation Coal 3 1/2% 1965	Jan-Jul	95 1/2	95 1/2	3	94 1/2 95 1/2	First and refund M 3 1/2% series C 1990	April-Oct	82 1/2	—	—	82 85 1/2
Pittsburgh Plate Glass 3s deb 1967	April-Oct	94	94	3	93 1/2 97	General and refund M 3 1/2% ser E 1985	Jan-Jul	111	115	—	111 111
Pittsburgh & West Virginia Ry Co	—	—	—	—	Texas Pacific-Missouri Pacific	Term RR of New Orleans 3 1/2% 1974	June-Dec	87	87	4	87 88
1st mtge 3 1/2% series A 1964	Mar-Sep	—	90	—	Tide Water Associated Oil Co	3 1/2% s f debentures 1986	April-Oct	95	95	4	92 96 1/2
Pittsburgh Youngstown & Ashtabula Ry	—	—	—	—	Toi & Ohio Cent ref and impt 3 1/2% 1960	June-Dec	95 1/2	—	—	93 1/2 96 1/2	
First general 5s series B 1962	Feb-Aug	101	—	—	Tri-Continental Corp 2 1/2% debts 1961	Mar-Sep	93	93 1/2	6	92 94	
First general 5s series C 1974	June-Dec	—	—	—	Union Electric Co of Missouri 3 1/2% 1971	May-Nov	—	94 1/2	—	94 98	
First general 4 1/2% series D 1977	June-Dec	—	—	First mortgage and coll trust 2 1/2% 1975	April-Oct	—	86 1/2	—	83 88		
Plantation Pipe Line 2 1/2% 1970	Mar-Sep	90 1/2	—	3s debentures 1968	May-Nov	—	—	—	89 92		
3 1/2% s f debentures 1983	April-Oct	—	—	1st mtge & coll tr 2 1/2% 1980	June-Dec	—	87 1/2	—	85 1/2 86		
Procter & Gamble 3 1/2% debts 1981	Mar-Sep	100 1/2	101 1/2	1st mtge 3 1/2% 1982	May-Nov	—	86 90	—	89 91		
Public Service Electric & Gas Co	—	—	—	Union Oil of California 2 1/2% debts 1970	June-Dec	86 1/4	86 1/4	7	86 88 1/2		
3s debentures 1963	May-Nov	93	93 1/2	2 1/2% debentures 1976	Feb-Aug	78	78	3	74 1/2 80 1/2		
First and refunding mortgage 3 1/2% 1968	Jan-Jul	91	92 1/2	Refunding mortgage 2 1/2% series C 1991	Mar-Sep	98	—	—	99 99		
First and refunding mortgage 5s 2037	Jan-Jul	111 1/2	130	3 1/2% sinking fund debentures 1973	Apr-Oct	92	92	1	90 90		
First and refunding mortgage 8s 2037	June-Dec	172 1/2	—	1st mtge & coll tr 3 1/2% 1977	Mar-Sep	81	—	—	87 1/2 87 1/2		
First and refunding mortgage 3s 1972	May-Nov	87	89	2 1/2% debentures 1976	May-Nov	96 1/2	96 1/2	9	95 1/2 99 1/2		
First and refunding mortgage 2 1/2% 1979	June-Dec	86 1/2	—	1st mtge & coll tr 3 1/2% 1972	Feb-Aug	95 1/2	95 1/2	5	94 1/2 98		
3 1/2% debentures 1972	June-Dec	94 1/2	94 1/2	1st mtge & coll tr 3 1/2% 1975	May-Nov	99	100	19	99 101 1/2		
1st and refunding mortgage 3 1/2% 1983	April-Oct	93	93	3 1/2% sinking fund debentures 1973	Apr-Oct	97	—	—	97 97 1/2		
3 1/2% debentures 1975	April-Oct	93 1/2	94 1/2	1st mtge & coll tr 4 1/2% 1977	Mar-Sep	102	102 1/2	31	101 1/2 102 1/2		
Quaker Oats 2 1/2% debentures 1964	Jan-Jul	—	92 1/2	—	U S Rubber 2 1/2% debentures 1976	May-Nov	80	80	—	—	
Radio Corp of America 3 1/2% conv 1980	June-Dec	101 1/2	99 3/4 101 1/4	181	97 1/2 101 1/4	United Steel Works Corp	6 1/2% debts series A 1947	Jan-Jul	—	—	—
Reading Co first & ref 3 1/2% series D 1995	May-Nov	76	76	3 1/2% assed series A 1947	Jan-Jul	—	—	—	—	—	
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	90 1/2	—	3 1/2% assed series A 1947	Jan-Jul	—	—	—	—	—	
Rheem Mfg Co 3 1/2% debts 1975	Feb-Aug	90	92	3 1/2% sinking fund mtge series A 1951	June-Dec	—	—	—	160 160	—	
Rheinlebe Union	—	—	—	3 1/2% sinking fund mtge series C 1951	June-Dec	—	—	—	162 162	—	
7s sinking fund mortgage 1946	Jan-Jul	—	—	3 1/2% assed series C 1951	June-Dec	—	—	—	—	—	
Rhine-Westphalia Elec Power Corp	—	—	—	Participating cts 4 1/2% 1968	Jan-Jul	83 1/2	83 1/2	1	79 85 1/2	—	
\$△ Direct mtge 7s 1950	May-Nov	—	180	—	—	—	—	—	—	—	—
\$△ Direct mtge 6s 1952	May-Nov	—	—	—	—	—	—	—	—	—	—
\$△ Consol mtge 6s 1953	Feb-Aug	—	—	—	—	—	—	—	—	—	—
△ Consol mtge 6s 1955	April-Oct	—	—	—	—	—	—	—	—	—	—
Rochester Gas & Electric Corp	—	—	—	—	—	—	—	—	—	—	—
General mortgage 4 1/2% series D 1977	Mar-Sep	—	—	—	—	—	—	—	—	—	—
General mortgage 3 1/2% series J 1969	Mar-Sep	87	—	—	—	—	—	—	—	—	—
Rohr Aircraft Corp	—	—	—	—	—	—	—	—	—	—	—
5 1/2% conv subord debts 1977	Jan-Jul	110 1/2	108 1/2 111	136	105 1/2 111	Vanadium Corp of America	3 1/2% conv subord debentures 1969	June-Dec	147	147	152
Saguenay Power 3s series A 1971	Mar-Sep	—	—	—	4 1/2% conv subord debts 1976	Mar-Sep	108 1/2	110 1/2	130	105	112
St Lawrence & Adirondack 1st gold 5s 1996	Jan-Jul	72	—	—	2 1/2% debentures 1976	Mar-Sep	101	—	—	—	—
Second gold 6s 1996	April-Oct	84 1/2	86	—	First and refund mtge 2 1/2% ser E 1975	Mar-Sep	—	86 1/2	—	82 1/2 88	
St Louis-San Francisco Ry Co	—	—	—	—	First and refund mtge 3s series F 1978	Mar-Sep	—	98 1/2	—	—	—
1st mortgage 4s series A 1997	Jan-Jul	81	80	30	First and refund mtge 2 1/2% ser G 1979	June-Dec	—	—	—	—	—
△ Second mtge inc 4 1/2% ser A Jan 2022	May	69	68 1/2	28	First and ref mtge 2 1/2% ser H 1980	Mar-Sep	—	—	—	90 92	—
1st mtge 4s ser B 1980	Mar-Sep	—	—	1st mortgage & Refund 3 1/2% ser I 1981	June-Dec	—	—	—	90 91 1/2	—	
5s income debts ser A Jan 20											

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 17										RANGE FOR WEEK ENDED MAY 17									
STOCKS American Stock Exchange		Friday Last Sale Price		Week's Range of Prices Low High		Sales for Week Shares		Range Since Jan. 1 Low High		STOCKS American Stock Exchange		Friday Last Sale Price		Week's Range of Prices Low High		Sales for Week Shares		Range Since Jan. 1 Low High	
Par										Par									
Algemene Kunstzijde N V— Amer dep rcts Amer shares	—	25 1/4	25 1/4	100	24	Apr	28 1/2	Jan	6 Feb	Campbell Chilbougamau Mines Ltd	—	10 1/2	10 1/2	17,300	9 1/2	Feb	14	Jan	—
All American Engineering Co.—10c	4 1/2	4 1/2	5 1/2	500	4 1/2	Apr	6 1/2	May	6 1/2	Canada Bread Co Ltd	—	—	—	—	—	26	Mar	x 31	Jan
Alleghany Corp warrants	6	5 1/2	6 1/2	23,200	3 1/2	Feb	6 1/2	May	6 1/2	Canada Cement Co Ltd common	—	—	—	—	—	28	Feb	28	Feb
Allegheny Airlines Inc.—1	3	2 1/2	3 1/2	2,900	2 1/2	May	4 1/2	Jan	13 1/2	Canada Southern Petroleum Ltd vtc	1	7 1/2	7 1/2	30,300	5 1/2	Jan	3 1/2	Apr	
Alles & Fisher common	1	—	—	—	—	—	—	—	14 Mar	Canadian Atlantic Oil Co Ltd	—	8 1/2	8 1/2	57,500	6 1/2	Feb	8 1/2	May	
Allied Artists Pictures Corp.—1	1	3 1/2	3 1/2	5,400	3 1/2	Feb	4 1/2	Mar	10 1/2	Canadian Dredge & Dock Co Ltd	—	22 1/2	22 1/2	25	19 1/2	Jan	22 1/2	May	
5 1/2% convertible preferred	10	9 1/2	8 1/2	800	8 1/2	May	10 1/2	Mar	10 1/2	Canadian Homestead Oils Ltd	10c	2 1/2	2 1/2	5,900	1 1/2	Feb	2 1/2	May	
Allied Control Co Inc.—1	37 1/2	34	37 1/2	3,100	19 1/2	Feb	37 1/2	May	19 1/2	Canadian Marconi	—	4 1/2	4 1/2	22,800	3 1/2	May	4 1/2	May	
Allied Intern'l Investing cap stock—1	—	—	—	—	6 1/2	Apr	7	Feb	7	Canadian Petronia Ltd partic pfd	10	26 1/2	27 1/2	4,500	24 1/2	Apr	27 1/2	May	
Allied Paper Corp.—20	—	36 1/2	38	1,300	35 1/2	May	56 1/2	Jan	56 1/2	Canadian Williston Minerals	6c	2 1/2	2 1/2	6,500	2 1/2	Mar	3 1/2	Jun	
New common wi—8	15 1/2	14 1/2	16	1,300	14 1/2	May	16	May	16	Canal-Randolph Corp	—	5 1/2	5 1/2	2,600	6	Mar	7	Jan	
Allied Products (Mich) common—5	22	21 1/2	22 1/2	1,400	21	May	24 1/2	Jan	24 1/2	Canso Natural Gas Ltd vtc	—	2 1/2	2 1/2	26,200	1 1/2	Jan	2 1/2	Mar	
Aluminum Co of America— \$3.75 cumulative preferred—100	86	86	86 1/2	350	83 1/2	Jan	88 1/2	Jan	88 1/2	Canso Oil Producers Ltd vtc	—	3	3	16,900	1 1/2	Jan	3 1/2	Feb	
Aluminum Goods Manufacturing—10	—	23	24	300	22	Feb	24 1/2	May	24 1/2	Capital City Products common	—	27 1/2	27 1/2	200	27	Mar	29	Apr	
Aluminum Industries common	—	8 1/2	9 1/2	700	9	Mar	12 1/2	Mar	12 1/2	Carey Baxter & Kennedy Inc	—	8 1/2	8 1/2	100	7 1/2	Mar	9	Jan	
Ambrook Industries Inc (R I)—1	—	13 1/2	13 1/2	800	9 1/2	Jan	14	Apr	14	Carnation Co common	—	5.50	5.50	400	31 1/2	Feb	39	May	
American Air Filter 5% conv pfd—15	—	—	—	—	50	Jan	61 1/2	Apr	61 1/2	Carolina Power & Light \$5 pfd	—	104	104	105	104	May	106 1/2	Feb	
American Beverage common	1	1 1/2	1 1/2	900	1 1/2	Jan	1 1/2	Apr	1 1/2	Carreras Ltd— American dep rcts B ord	28 6d	—	—	—	—	—	—	—	—
American Book Co.—100	100	—	—	—	71	Mar	76 1/2	Jan	76 1/2	Carter (J W) Co common	—	5 1/2	5 1/2	100	4 1/2	Jan	5 1/2	Mar	
American Electronics Inc.—1	13	13	14	6,000	x 11	Feb	14 1/2	May	14 1/2	Casco Products common	—	4 1/2	4 1/2	100	4 1/2	May	5 1/2	Jan	
American Hard Rubber Co—12.50	43	43	44 1/2	1,700	35 1/2	Mar	46 1/2	May	46 1/2	Castaing (A M) & Co	—	19 1/2	20	700	18 1/2	Apr	23 1/2	Jan	
American Laundry Machine—20	27 1/2	27 1/2	27 1/2	700	27 1/2	May	30 1/2	Jan	30 1/2	Catain Corp of America	—	7 1/2	7 1/2	11,800	6 1/2	Mar	8 1/2	Jan	
American Manufacturing Co com—25	34 1/2	34 1/2	34 1/2	200	32 1/2	Jan	35	May	35	Cenco Corporation	—	5 1/2	5 1/2	41,700	4 1/2	Feb	5 1/2	May	
American Maracaibo Co.—1	10 1/2	9 1/2	10 1/2	38,500	8 1/2	Mar	11	Jan	11	Central Explorers Ltd	—	4 1/2	4 1/2	22,400	3 1/2	Feb	5 1/2	Jan	
American Meter Co.—1	34 1/2	33 1/2	34 1/2	800	31 1/2	Mar	34 1/2	May	34 1/2	Central Illinois Secur Corp	—	11 1/2	11 1/2	100	11	Mar	13 1/2	Jan	
American Natural Gas Co 6% pfd—25	—	32 1/2	34	300	31	Jan	34 1/2	Feb	34 1/2	Conv preference \$1.50 series	—	24 1/2	24 1/2	50	24	Jan	25	Jan	
American Petrofina Inc class A—1	15 1/2	15	15 1/2	68,300	12 1/2	Feb	15 1/2	May	15 1/2	Central Maine Power Co— 3.50% preferred	—	6 1/2	6 1/2	220	6 1/2	May	7 1/2	Feb	
American Photocopy Equip Co.—1	24 1/2	23	25 1/2	11,300	19 1/2	Apr	25 1/2	May	25 1/2	Central Power & Light 4% pfd	100	—	—	—	—	86	Feb	86	Feb
American Seal-Kap common—2	15	14 1/2	15 1/2	1,450	14 1/2	Jan	17 1/2	Jan	17 1/2	Century Electric Co common	—	11 1/2	11 1/2	1,000	8 1/2	Feb	12	Mar	
American Thread 5% preferred—5	—	4	4	200	4	Jan	4 1/2	Jan	4 1/2	Century Investors Inc	—	—	—	—	—	18 1/2	Mar	19 1/2	Jan
American Writing Paper common—5	—	22 1/2	22 1/2	400	21	Jan	23 1/2	Mar	23 1/2	Convertible preference	—	—	—	—	—	—	—	—	
AMI Incorporated—3	9	8 1/2	9	1,600	7 1/2	Feb	10 1/2	Jan	10 1/2	Chamberlin Co of America— 2.50	—	5 1/2	5 1/2	800	5	May	5 1/2	Mar	
Amurex Oil Company class A—5	6 1/2	6 1/2	7 1/2	23,500	4 1/2	Feb	7 1/2	May	7 1/2	Charis Corp common	—	8 1/2	8 1/2	500	7 1/2	Mar	8 1/2	Apr	
Anacon Lead Mines Ltd—20c	1 1/2	1 1/2	1 1/2	9,800	1 1/2	Feb	2 1/2	Jan	2 1/2	Charter Oil Co Ltd	—	3 1/2	3 1/2	28,000	2 1/2	Jan	4 1/2	Apr	
Anchor Post Products—2	16 1/2	16 1/2	16 1/2	1,500	13 1/2	Feb	16 1/2	May	16 1/2	Cherry-Burrell common	—	13 1/2	13 1/2	900	12 1/2	Jan	14 1/2	Apr	
Anglo Amer Exploration Ltd—4.75	16 1/2	16 1/2	16 1/2	4,800	14	Mar	—	—	—	Chesbrough-Ponds Inc	—	60 1/2	60 1/2	1,450	7 1/2	Jan	23 1/2	Jan	
Anglo-Lautaro Nitrate Corp— "A" shares—2.40	8	7 1/2	8	6,200	7 1/2	Mar	10 1/2	Jan	10 1/2	Chicago Rivet & Machine	—	22 1/2	22 1/2	800	21 1/2	May	22 1/2	Jan	
Angostura-Wupperman—1	4 1/2	4 1/2	4 1/2	100	4 1/2	Mar	4 1/2	Jan	4 1/2	Chief Consolidated Mining	—	—	—	—	—	3 1/2	Jan	3 1/2	Mar
Appalachian Elec Power																			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 17

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1 Low	High	STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1 Low	High
Eastern Sugar Associates— Common shares of beneficial int.	1	20 1/2 20 1/2	100	19 1/2 Jan	30 1/2 Jan	International Metal Industries A—*	58 3/4	56 1/2 58 3/4	16,000	39 1/2 Feb	43 1/2 Apr
\$2 preferred	30	—	—	24 Jan	25 May	International Petroleum capital stock—*	58 3/4	56 1/2 58 3/4	16,000	43 1/2 Jan	60 1/2 Apr
Elio Corporation class A	1	8 1/4 8 3/8	500	7 1/4 Jan	9 1/2 Apr	International Products—	5	9 1/2 9 1/2	4,800	67 1/2 Jan	9 1/2 May
Elder Mines Limited	1	3 1/2 3 1/2	100	7 1/2 Feb	8 1/2 Jan	International Resistance Co—	10c	5 1/4 5 1/4	2,700	4 1/2 Jan	6 1/2 Jan
Electric Bond & Share common	5	31 1/4 30 1/8 31 1/4	15,400	26 1/2 Jan	31 1/4 May	Intex Oil Company—	33 1/2 c	10 1/2 11 1/4	4,200	9 1/2 Mar	12 1/2 May
Electrographic Corp common	1	16 16 16 1/4	200	13 1/2 Feb	17 1/2 Feb	Investors Royalty—	1	2 1/2 3	5,100	2 1/2 May	3 May
Electronic Communications Inc.	1	—	—	—	—	Iowa Public Service Co 3.90% pfld—100	—	—	—	75 Feb	75 Apr
Electronics Corp of America	1	11 1/4 11 1/2 11 1/4	1,900	8 Feb	11 1/2 Jan	Iron Fireman Manufacturing vtc—*	13 1/4	12 1/2 13 1/4	800	10 1/2 Jan	14 1/2 Apr
El-Tronics Inc.	5c	2 1/2 2 1/2 2 1/2	18,400	2 1/2 May	3 1/2 Jan	Ironrite Inc.—	1	5 1/2 5 1/2	600	5 1/2 Jan	6 1/2 Jan
Imery Air Freight Corp	20c	13 1/4 12 1/2 13 1/2	2,700	12 May	16 Feb	Irving Air Chute—	1	11 1/2 12	2,500	5 1/2 Jan	14 1/2 May
Empire District Electric 5% pfld	100	92 94	20	92 May	102 Feb	Israel-American Oil Corp—	10c	2 1/2 2 1/2	4,300	2 1/2 Apr	3 Mar
Empire Millwork Corp	1	10 1/4 10 1/4 11 1/2	1,100	9 1/2 Feb	12 1/2 Mar	Israel-Mediterranean Petrol Corp Inc—1c	3/4	1 1/2 1 1/2	12,600	* Jan	1 1/2 Jan
Equity Corp common	10c	3 1/2 3 1/2 3 1/2	13,900	3 1/2 Apr	4 Jan	J	—	—	—	—	—
\$2 convertible preferred	1	39 1/4 39 1/4 39 1/4	550	39 1/4 May	42 1/4 Jan	Jeannette Glass Co common—	1	4 1/2 4 1/2	2,400	4 1/2 Apr	5 Jan
Erie Forge & Steel Corp com	10c	9 1/2 9 1/2 10	14,000	7 1/2 Jan	10 May	Jupiter Oils Ltd—	15c	2 1/2 2 1/2	24,800	1 1/2 Feb	2 1/2 Apr
6% cum 1st preferred	10	13 1/4 13 1/4 14	1,500	10 1/4 Jan	14 May	K	—	—	—	—	—
Erie Manufacturing Co	1	6 1/2 6 1/2 6 1/2	700	6 1/2 Apr	7 1/2 Jan	Kaiser Industries Corp—	4	16 1/4 16 1/4	12,200	12 1/2 Feb	16 1/4 May
Esquire Inc.	1	—	6 1/2 6 1/2	500	5 Feb	Kaitman (D) & Company—	50c	2 1/2 2 1/2	400	2 1/2 Feb	3 1/2 Jan
Eureka Corporation Ltd—\$1 or 25c	—	3/4 3/4 3/4	31,300	5 1/2 Feb	7 1/4 Mar	Kansas Gas & Electric 4 1/2% pfld—100	—	24 1/2 24 1/2	100	23 1/2 Jan	28 1/2 Feb
Eureka Pipe Line common	10	—	—	—	12 Jan	Katz Drug Company—	1	35 1/2 33	21,550	21 1/2 May	37 1/2 May
F	—	—	—	—	16 1/2 Jan	Kawecki Chemical Co—	25c	15 1/2 15 1/2	700	14 1/2 Apr	18 1/2 Jan
Factor (Max) & Co class A	1	8 1/2 8 1/2 8 1/2	6,300	7 1/2 Feb	8 3/4 May	Kennedy's Inc.—	5	—	—	12 Jan	14 1/2 Feb
Fairchild Camera & Instrument	1	17 1/2 17 1/2 17 1/2	3,600	16 Apr	22 1/2 Jan	Klilde (Walter) & Co—	2.50	20 1/2 20 1/2	3,000	17 1/2 Feb	20 1/2 Apr
Faraday Uranium Mines Ltd	1	3 1/2 3 1/2 3 1/2	43,000	2 1/2 Mar	3 1/4 Apr	Kin-Ark Oil Company—	10c	4 1/2 4 1/2	56,300	2 1/2 Feb	4 1/2 May
Fargo Oils Ltd	1	5 4 5 4	32,500	3 1/2 Jan	5 1/4 Apr	Kingston Products—	1	2 1/2 2 1/2	1,700	2 1/2 Apr	2 1/2 Jan
Financial General Corp	10c	6 1/2 6 1/2 6 1/2	2,700	6 1/2 Mar	Kirby VenSyn Petroleum Co—	20c	5 1/4 5 1/4	6,900	4 1/2 Mar	6 1/2 Apr	
Fire Association (Phila)	10	43 1/2 42 1/2 44	2,850	41 1/2 Mar	Kirkland Minerals Corp Ltd—	1	1 1/2 1 1/2	8,200	1 Feb	1 1/2 May	
Firth Sterling Inc.	2.50	14 1/4 14 1/4 14 1/4	15,400	7 1/2 Feb	Kleinert (I B) Rubber Co—	5	12 1/2 12 1/2	3,700	12 1/2 Mar	13 1/2 Jan	
Fishman (M H) Co Inc	1	10 1/8 10 1/8 10 1/8	200	10 1/2 May	Knott Hotels Corp—	5	—	—	12 Jan	14 1/2 Apr	
Fitsimmons Stores Ltd class A	1	22 1/2 22 1/2 22 1/2	700	21 1/4 Feb	Kobacker Stores—	7.50	11 1/2 11 1/2	1,000	22 1/2 Mar	24 1/2 Jan	
Flying Tiger Line Inc.	1	9 8 9 8	3,500	8 Feb	Kropp (The) Forge Co—	33 1/2 c	3 1/2 4	14,100	10 1/2 Feb	12 1/2 Jan	
Ford Motor of Canada— Class A non-voting	—	113 1/8 113 1/2 116 1/2	1,700	102 1/4 Apr	Krueger Brewing Co—	1	6 1/4 6 1/4	100	5 1/2 Feb	8 1/2 Jan	
Ford Motor Co Ltd— American dep rcts ord reg	£1	4 7/8 4 11/16 4 7/8	13,400	3 1/4 Jan	L	—	—	—	—	—	
Fort Pitt Industries Inc.	1	6 3/4 6 3/4 6 3/4	2,700	6 1/4 Mar	L'Aiglon Apparel Inc—	1	5 1/2 5 1/2	200	5 1/2 Jan	5 1/2 Apr	
Fox De Lux Beer Sales Inc	1.25	5 3/4 5 3/4 5 3/4	5,300	4 1/4 Jan	La Consolidada S A—	75 pesos	21 1/4 21 1/4	300	17 1/2 Jan	21 1/2 May	
Fuller (Geo A) Co	5	—	15 1/2 16	400	Lake Shores Mines Ltd—	1	6 1/4 6 1/4	4,300	4 Jan	6 1/2 May	
G	—	—	—	—	Lakey Foundry Corp—	1	5 3/8 5 3/8	1,900	5 1/2 Apr	15 1/2 Mar	
Gatineau Power Co common	*	32 1/4 31 1/8 32 1/8	2,300	28 Jan	Lamson Corp of Delaware—	5	14 1/2 14 1/2	700	14 1/2 Jan	29 1/2 Jan	
5% preferred	100	—	—	—	Lanston Industries Inc—	10	28 1/4 29	300	27 1/2 Mar	x14 1/2 Jan	
Gelman Mfg Co common	1	5 1/2 5 1/2 5 1/2	300	3 1/4 Feb	La Salle Extension University—	5	11 1/2 11 1/2	600	11 1/2 May	10 1/2 May	
General Acceptance Corp warrants	—	—	—	5 Feb	Lear Inc common—	50c	7 1/4 7	10,100	7 May	8 1/2 Jan	
General Alloys Co	*	—	—	—	Lecourt Realty common—	25c	5 1/4 5 1/4	2,700	5 Jan	6 Feb	
General Builders Supply Corp com	1	2 1/4 2 1/4 2 1/4	800	2 Jan	Leonard Refineries Inc—	3	16 16 16	2,000	14 1/2 Jan	17 1/2 Mar	
5% convertible preferred	25	2 1/4 2 1/4 2 1/4	1,500	2 1/2 Feb	Le Tourneau (R G) Inc—	1	45 1/4 44	130	38 Jan	55 Feb	
General Electric Co Ltd— American dep rcts ord reg	£1	14 14 14	200	13 1/4 Mar	Liberal Petroleum Ltd—	25c	2 1/2 2 1/2	5,400	2 1/2 Jan	2 1/2 Apr	
General Fireproofing common	5	—	—	—	Liberty Fabrics of N Y—	1	3 1/2 3 1/2	500	3 1/2 Mar	5 Jan	
General Indus Enterprises	*	16 1/2 16 1/2 16 1/2	1,100	39 1/2 Jan	Litton Industries Inc—	10c	40 1/2 37 1/2	7,900	29 1/2 Jan	30 1/2 May	
General Plywood Corp common	50c	8 1/2 8 1/2 8 1/2	22,100	5 1/2 Jan	Loblaw Grocereterias second pref—	*	—	—	—	—	
5% convertible preferred	20	29 1/2 27 29 1/2	400	12 1/2 Jan	Locke Steel Chain—	5	18 18 18	675	70 Jan	76 Apr	
General Stores Corporation	1	1 1/2 1 1/2 1 1/2	11,000	1 1/4 Jan	Lodge & Shipley (The) Co—	1	1 1/4 1 1/4	2,500	1 1/4 Mar	20 Apr	
General Transistor Corp	25c	14 1/4 14 1/4 15 1/2	3,400	8 1/2 Feb	Longines-Wittnauer Watch Co—	1	16 1/2 16 1/2	100	16 Feb	17 Jan	
Georgia Power \$5 preferred	*	—	—	—	Louisiana Land & Exploration—	30c	54 1/2 54	15,400	46 1/2 Mar	60 1/2 Jan	
Giant Yellowknife Gold Mines	1	4 1/2 4 1/2 5	2,500	8 1/2 Mar	Lunkenheimer (The) Co—	2.50	28 1/4 29	450	26 1/2 Mar	30 1/2 Apr	
Gilbert (A C) common	*	—	—	—	Lynch Corp—	2	10 1/2 11 1/2	1,100	9 1/2 Feb	11 1/2 Apr	
Gilchrist Co	*	—	—	—	M	—	—	—	—	—	
Giadding McBean & Co	10	—	—	—	Macfadden Publications Inc—	1	10 1/4 9 3/4	1,500	7 1/2 Jan	12 Apr	
Glen Alden Corp	1	—	—	—	Mack Truck Inc warrants—	13 1/4	12 1/2 13 1/2	1,925	9 1/2 Feb	15 Feb	
Glenmore Distillers class B	*</td										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 17

STOCKS	Friday	Last	Week's	Sales		STOCKS	Friday	Last	Week's	Sales			
American Stock Exchange	Sale Price	Range of Prices	for Week	Shares	Range Since Jan. 1	American Stock Exchange	Sale Price	Range of Prices	for Week	Shares	Range Since Jan. 1		
	Par	Low	High	Low	High		Par	Low	High	Low	High		
New Bristol Oils Ltd.	1	11	12	10,900	5 Apr	12 Jan	St Lawrence Corp Ltd common	16 2/4	16	16 1/2	6,400	16 May	
New British Dominion Oil Ltd.	40c	2 1/2	2 1/2	125,400	1 1/2 Feb	3 1/2 May	Salem-Brosius Inc.	2.50	19 1/2	19 1/2	5,900	8 Feb	
New Chamberlain Petroleum	50c	2 1/2	2 1/2	1,400	2 Mar	2 1/2 Apr	San Carlos Milling Co Ltd	8	9 1/2	9 1/2	100	8 1/2 Jan	
New England Tel & Tel.	100	136 1/4	135 1/2	136 1/2	131 1/2 Jan	136 1/2 Mar	San Diego Gas & Electric Co	Cumulative preferred 5% series	20	--	--	19 May	
New Haven Clock & Watch Co.	1	1 1/2	1 1/2	2,390	1 1/2 Feb	1 1/2 Jan	Cumulative preferred 4 1/2% series	20	--	--	18 1/4 Apr		
50c convertible preferred	—	1 1/2	1 1/2	50	1 1/2 Apr	2 1/4 Jan	Cumulative preferred 4.40% series	20	--	--	18 1/4 Feb		
New Idria Min & Chem Co.	50c	1 1/2	1 1/2	12,700	1 1/2 Feb	1 1/2 Jan	Sapphirine Petroleums Ltd	1	1 1/2	1 1/2	55,400	1 1/2 Jan	
New Jersey Zinc	25c	38	38 1/2	11,400	36 1/2 May	47 1/2 Jan	Savoy Oil Inc (Del)	25c	7 1/2	7 1/2	700	7 1/2 Jan	
New Mexico & Arizona Land	1	15 1/2	14 1/2	15 1/2	13 1/2 Feb	16 1/2 Mar	Sayre & Fisher Brick Co.	1	7 1/2	7 1/2	7,400	7 1/2 Apr	
New Pacific Coal & Oils Ltd.	20c	1 1/2	1 1/2	20,300	1 1/2 Jan	1 1/2 May	Scullin Steel Co common	1	21 1/4	20 1/2	4,900	16 1/2 Feb	
New Parke Mining Co.	1	1 1/4	1 1/4	6,400	1 1/4 Mar	1 1/4 Jan	Seurry-Rainbow Oil Co Ltd	50c	2 1/2	2 1/2	45,600	2 1/2 Feb	
New Process Co common	—	—	—	—	87 1/4 Jan	89 May	Seaboard Western Airlines	1	14 1/2	14 1/2	7,500	13 1/2 Mar	
New Superior Oils	1	2 1/2	2 1/2	4,900	1 1/4 Feb	2 1/4 May	Securities Corp General	1	—	—	—	1 1/2 Jan	
New York Auction Co common	—	13 1/2	13 1/2	1,500	12 1/2 Jan	13 1/2 May	Seeman Bros Inc	* 9 1/2	9 1/2	900	9 1/2 Mar		
New York & Honduras Rosario	10	58 1/2	58	400	55 1/2 Jan	78 Feb	Sentry Safety Control	10c	1 1/2	1 1/2	7,400	1 1/2 Mar	
New York Merchandise	10	—	—	—	10 1/2 Jan	14 1/2 May	Serrick Corp class B	1	x12 1/4	12 1/2	1,100	11 1/2 Feb	
Nickel Rim Mines Ltd.	1	3 1/2	3 1/2	65,200	3 1/2 Apr	5 1/2 Jan	Servo Corp of America	1	5 1/4	6 1/4	1,600	4 1/2 May	
Nipissing Mines	1	2 1/2	2 1/2	2,900	2 1/2 Feb	3 1/2 Jan	Servomechanisms Inc	20c	12 1/8	11 1/2	4,500	9 1/2 Mar	
Noma Lites Inc.	1	4 7/8	4 7/8	900	4 7/8 Feb	6 Jan	Seton Leather common	*	—	—	—	26 1/2 Jan	
Norbute Corporation	50c	3 1/2	3 1/2	39,700	3 Mar	4 1/2 May	Shattuck Denn Mining	5	7 1/2	7 1/2	2,700	6 1/2 May	
Noreen-Ketay Corp.	10c	11 1/2	9 1/2	30,900	7 1/2 Feb	11 1/2 Apr	Shawinigan Water & Power	93 1/2	93 1/2	700	84 Feb		
Norfolk Southern Railway	—	9 1/2	10	1,100	9 1/2 Jan	9 1/2 Mar	Sherman Products Inc	1	4 1/2	4 1/2	3,100	4 1/2 Mar	
North American Cement class A	10	36 1/2	36 1/2	400	36 1/2 Apr	5 1/2 May	Sherwin-Williams common	25	122 1/4	123 1/2	900	109 1/2 Feb	
CLASS B	—	42	42	175	x40 Mar	6 1/2 Feb	4 1/2 preferred	100	--	--	—	92 Jan	
North American Royalties Inc	1	4 7/8	4 7/8	5,700	4 7/8 Apr	7 1/2 Mar	Sherwin-Williams of Canada	—	—	—	—	101 1/2 Mar	
North Canadian Oils Ltd.	25	5 1/2	5 1/2	9,800	5 Apr	8 1/2 Mar	Shoe Corp of America common	3	23 1/2	23 1/2	300	41 1/2 Feb	
Northeast Airlines	1	7 1/2	7 1/2	4,300	7 1/2 Apr	10 1/2 Jan	Siboney-Caribbean Petroleum Co	10c	1 1/2	1 1/2	13,300	1 1/2 Feb	
North Penn RR Co.	50	88	88	10	75 1/4 Mar	78 Apr	Sicks Breweries Ltd	—	—	—	—	20 1/2 Apr	
Northern Ind Pub Serv 4 1/4% pfd	100	88	88 1/2	90	86 Jan	91 1/2 Mar	Signal Oil & Gas Co class A	2	62 1/2	60 1/2	9,100	42 1/2 Feb	
Northspan Uranium Mines Ltd.	1	7 1/2	7 1/2	29,100	5 1/2 Jan	9 1/2 Mar	Class B	2	66	66	25	46 Jan	
Warrants	—	5 1/2	5 1/2	37,100	3 1/2 Feb	7 1/2 Mar	Silix Co common	1	3 1/2	3 1/2	1,600	3 Feb	
Nuclear Corp of America	—	1 1/2	1 1/2	15,100	1 1/2 Feb	2 1/2 Mar	Silver Creek Precision Corp	10c	3 1/2	3 1/2	59,500	1 1/2 Jan	
Class A	—	1 1/2	1 1/2	34,100	3 1/2 Jan	2 1/2 Mar	Silver-Miller Mines Ltd.	1	1 1/2	1 1/2	15,700	1 1/2 May	
O	—	—	—	—	—	Simray Lighting Inc.	25c	3 1/2	3 1/2	2,000	27 1/2 Feb		
Oceanic Oil Company	1	2 1/2	2 1/2	1,000	2 1/2 Mar	3 1/2 Jan	Simca-American Shares	5,000 fr	13 1/2	13 1/2	1,200	10 1/2 Jan	
Ogden Corp common	50c	13 1/2	13 1/2	6,500	16 1/2 Feb	16 1/2 Jan	Simmons-Boardman Publications	\$3 convertible preferred	—	31 1/4	31 1/4	50	29 Jan
Ohio Brass Co class B common	—	62	64	575	60 Feb	64 1/2 Feb	Simplicity Pattern common	1	12 1/2	12 1/2	500	10 1/2 Jan	
Ohio Power 4 1/2% preferred	100	95 1/2	94	300	94 May	12 1/2 Mar	Simpson's Ltd common	—	20 1/2	20 1/2	1,500	18 1/2 Apr	
Okalta Oils Ltd.	90c	2 1/2	2 1/2	8,200	2 1/2 Jan	3 Jan	Singer Manufacturing Co	20	43 7/8	42 1/2	10,800	36 1/2 Feb	
Okonite Company common	25	84 1/2	83 1/2	475	71 1/2 Jan	85 Apr	Singer Manufacturing Co Ltd	Amer dep rcts ord registered	£1	—	—	—	
Old Town Corp common	—	2 1/2	3	200	2 1/2 Apr	3 1/2 Jan	4 1/2% cumulative preferred	25	31 1/4	31 1/4	50	29 Jan	
40c cumulative preferred	7	—	3 1/2	600	3 1/2 May	4.88% cumulative preferred	25	25 1/4	25 1/4	900	24 1/2 Jan		
Omar Inc.	1	13	13	700	11 1/2 May	14 1/2 May	4.56% convertible preference	25	—	—	—	6 1/2 May	
O'Kiep Copper Co Ltd Amer shares	10s	87	87	90	80 Feb	92 Jan	4.48% convertible preference	25	—	43	400	38 1/2 Jan	
Overseas Securities	1	22	22	700	22 May	26 Mar	4.32% cumulative preferred	25	—	22	22 1/2	700	
Oxford Electric Corp	1	3 1/2	3 1/2	200	3 1/2 Feb	4 1/2 Apr	4.24% cumulative preferred	25	—	—	—	21 1/2 Apr	
P	—	—	—	—	—	4.08% cumulative preferred	25	21 1/2	21 1/2	700	21 1/2 May		
Pacific Gas & Electric 6% 1st pfd	25	30 1/2	30 1/2	2,800	30 1/4 May	32 1/2 Jan	Southern California Edison	5 1/2 original preferred	25	52	52	130	
5 1/2% 1st preferred	—	27 1/2	27 1/2	300	27 1/4 May	30 1/2 Jan	4.88% cumulative preferred	25	25 1/4	25 1/4	900		
5 1/2% 1st preferred	—	24 1/2	25 1/2	290	24 1/2 May	28 1/2 Jan	4.56% convertible preference	25	—	—	—		
5% redeemable 1st preferred	—	24 1/2	24 1/2	600	24 1/2 May	27 1/2 Jan	4.48% convertible preference	25	—	43	400		
5% redeemable 1st pfd series A	25	24 1/2	24 1/2	500	24 1/2 May	27 1/2 Jan	4.32% cumulative preferred	25	—	22	22 1/2		
4.80% redeemable 1st preferred	25	24 1/2	24 1/2	1,000	23 1/2 Jan	26 1/2 Jan	4.24% cumulative preferred	25	—	—	—		
4.50% redeemable 1st preferred	25	22 1/2	22 1/2	300	22 1/2 Jan	24 Jan	4.08% cumulative preferred	25	21 1/2	21 1/2	700		
4.36% redeemable 1st preferred	25	22 1/2	22 1/2	100	21 1/2 May	23 1/2 Jan	4.08% cumulative preferred	25	21 1/2	21 1/2	700		
Pacific Lighting \$4.50 preferred	—	90 1/4	91 1/2	110	86 1/2 Jan	98 Mar	Southern						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 17

STOCKS American Stock Exchange	Friday Last Sale Price Far	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
United Molasses Co Ltd— Amer dep rcts ord registered	10s	5 1/2 5 1/2	100	5 1/2 May 5 1/2 Apr
United N J RR & Canal	100	1 3/4 1 3/4	200	Jan 208 Jan
United Profit Sharing common	25	1 3/4 1 3/4	100	1 1/2 Mar 1 1/2 Jan
10% preferred	10	—	—	10 1/2 Mar 14 1/4 Jan
United Shoe Machinery common	25	41 1/8 40 5/8	7,000	40 1/4 Apr 45 1/8 Feb
Preferred	25	33 3/4 33 3/4	140	33 May 37 Feb
United Specialties common	1	12 1/2 12 1/2	3,300	10 1/2 Mar 12 1/2 May
U S Air Conditioning Corp	10c	1 1/2 1 1/2	16,200	1 Jan 2 1/2 Feb
U S Foil class B	1	43 1/2 40 3/4	70,900	34 Apr 43 1/2 May
U S Rubber Reclaiming Co	1	3 3/4 3 3/4	2,300	2 Jan 3 1/4 Mar
United States Vitamin Corp	1	39 1/2 37 3/4	3,500	27 1/2 Feb 41 1/4 Apr
United Stores Corp common	.50c	4 1/2 4 1/2	700	4 Jan 4 1/2 Jan
Unitronics Corp	1	8 3/4 8 3/4	13,000	6 1/2 Feb 9 1/2 May
Universal American Corp	25c	2 1/4 2 1/4	1,000	1 1/4 Jan 2 1/4 Apr
Universal Consolidated Oil	10	—	200	48 Feb 59 1/2 May
Universal Insurance	15	58 1/4 58 1/4	—	29 1/2 Jan 31 1/2 Mar
Universal Marion Corp	14	19 1/2 17 3/4	99,500	15 1/2 Feb 20 1/2 May
Universal Products Co common	2	27 1/2 27 1/2	15,100	20 1/2 Jan 28 1/2 May
Utah-Idaho Sugar	5	4 3/4 4 3/4	2,600	4 1/2 Apr 5 1/2 Jan

V

Valspar Corp common	1	—	5 5	300	4 1/2 Mar	6 1/4 Jan
\$4 convertible preferred	5	—	x80	Jan	83 Jan	
Vanadium-Alloys Steel Co	* 49	48 1/4 49	900	35 1/2 Feb	50 1/2 Apr	
Van Norman Industries warrants	3 3/4	3 3 1/2	1,700	2 1/2 Mar	4 1/2 Jan	
Venezuelan Petroleum	1	—	126 1/2 129	650	115 Apr	129 May
Vinco Corporation	1	5 5	2,500	4 1/4 Jan	6 Jan	
Virginia Iron Coal & Coke Co	2	6 5 1/2 6	8,100	5 1/4 Apr	7 1/2 Jan	
Vogt Manufacturing	12 3/4	12 3/4 12 1/2	300	11 1/2 Feb	13 1/4 Jan	
Vulcan Silver-Lead Corp	1	5 3/8 5 3/4	1,500	5 1/2 Feb	7 1/2 Jan	

W

Waco Aircraft Co	* 4 1/4	4 1/4 5	900	3 1/2 Jan	6 1/2 Jan
Wagner Baking voting ctfs ext	—	4 1/4 4 1/4	2,200	4 Apr	4 1/2 Jan
7 1/2 preferred	100	—	—	99 Apr	104 Jan
Waitt & Bond Inc	1	2 1/2 2 1/2	100	2 1/2 Mar	3 1/2 Jan
\$2 cumulative preferred	30	16 1/2 16 1/2	100	15 1/2 Feb	17 Jan
Wallace & Tiernan Inc	1	28 1/4 27 1/2	3,700	25 1/2 Feb	32 1/2 Jan
Waltham Watch Co common	1	1 1/2 2	10,400	1 1/2 Jan	2 1/4 Apr
Webb & Knapp Inc	10c	1 1/2 1 1/2	19,300	1 1/2 Feb	1 1/2 Jan
\$6 series preference	—	136 1/2 136 1/2	70	130 1/4 Feb	144 Apr
Webster Investors Inc (Del)	5	19 1/2 19 1/2	400	19 1/2 Mar	20 1/4 Apr
Weiman & Company Inc	1	2 1/2 2 1/2	400	2 1/2 Jan	2 1/2 Jan
Wentworth Manufacturing	1.25	2 2	100	1 1/2 May	3 1/2 Jan
West Texas Utilities 4.40% pfd	100	90 90	20	85 1/2 Jan	91 Mar
Western Leasetholds Ltd	—	5 5/8 5 3/4	400	5 1/2 Mar	7 1/2 Jan
Western Maryland Ry 7% 1st pfd	100	138 139 1/4	110	126 1/4 Jan	139 1/4 May
Western Stockholders Invest Ltd— Amer dep rcts ord shares	1s	1 1/2 1 1/2	4,300	1 1/2 Feb	1 1/4 Jan
Western Tablet & Stationery com	56 1/2	56 1/2 58	200	54 Jan	68 Feb
Westmoreland Coal	20	42 42	1,350	35 Feb	47 1/2 May
Westmoreland Inc	10	—	25 1/2 25 1/2	200	23 1/2 Jan
Weyenberg Shoe Mfg	1	—	—	32 1/2 Apr	38 Jan
White Eagle Internat'l Oil Co	10c	1 1/2 1 1/2	3,900	1 1/2 Apr	3 Jan
White Stores Inc common	1	9 1/2 9 1/2	200	9 May	10 Jan
5 1/2% conv preferred	25	22 22	100	21 1/2 May	23 1/2 Jan
Wichita River Oil Corp	1	3 3/4 3 7/8	700	3 1/4 Apr	4 1/2 Jan
Wickes (The) Corp	5	11 11 1/4	300	10 1/2 Mar	12 1/2 Jan
Williams-McWilliams Industries	10	22 1/2 22 1/4	6,300	19 1/4 Apr	26 1/2 Mar
Williams (R C) & Co	1	7 7 1/2	400	5 1/2 Jan	8 1/2 Mar
Wilson Brothers common	1	3 3/4 3 3/8	2,100	2 1/2 Feb	4 1/2 Jan
5% preferred	25	—	—	14 1/4 Jan	17 1/4 Apr
Wisconsin Pwr & Lt 4 1/2% pfd	100	101 101	10	96 1/2 Feb	101 May
Wood Newspaper Machine	1	13 1/2 14 1/2	500	11 1/2 Jan	15 1/2 Mar
Woodall Industries Inc	2	16 3/4 17 1/4	300	16 1/2 Feb	17 1/2 Apr
Woodley Petroleum common	8	77 72 1/2	5,200	69 1/2 Feb	79 1/2 Jan
Woolworth (F W) Ltd— Amer dep rcts ord reg	5s	—	—	5 1/2 Feb	5 1/2 Apr
6% preference	11	—	—	—	—
Wright Hargreaves Ltd	1 1/2	1 1/2 1 1/2	10,700	1 1/2 Feb	1 1/2 Jan
Zapata Petroleum Corp	10c	21 1/2 21	10,100	15 1/2 Mar	23 May

BONDS
American Stock Exchange

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1 Low High
△ Amer Steel & Pump 4s inc debs 1994	June-Dec	—	152 1/2 55	—	52 57 1/4
Appalachian Elec Power 3 1/4s 1970	June-Dec	—	93 1/4 93 1/2	14	91 1/4 97 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	127 1/2 130	—	121 1/2 123 1/2
Boston Edison 2 1/2s series A 1970	June-Dec	89	89 90	11	88 90 1/2
Chicago Transit Authority 3 3/4s 1978	Jan-July	80 5/8	80 5/8 81 1/8	4	80 5/8 86 1/2
Delaware Lack & Western RR— 1st mortgage 4s series A 1993	May-Nov	—	62 62 1/2	7	61 1/4 66
△ 1st mortgage 4s series B 1993	May	—	55 55	1	54 58 3/4
Finland Residential Mtge Bank 5s 1961	Mar-Sept	—	196 98	—	95 98
Flying Tiger Line 5 1/2s conv debs 1967	Jan-July	—	110 110	9	102 117
Guantanamo & Western RR 4s 1970	Jan-July	—	154 57	—	53 1/2 55 1/4
△ Italian Power Realization Trust 6 1/2% lq tr ctfs	91	91 91 1/2	6	90 1/4 94	
Midland Valley RR 4% 1963	April-Oct	—	186 —	—	86 90
National Research Corp— 5s convertible subord debentures 1976	Jan-July	109	107 114	99	97 114
New England Power 3 1/4s 1961	May-Nov	—	97 96 1/2	—	96 1/2 98 1/2
Nippon Electric Power Co Ltd— 6 1/2 due 1953 extended to 1963	Jan-July	—	199 1/2 102	—	100 102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	—	95 1/2 95 1/2	18	94 98 1/2
1st mortgage 3s 1971	April-Oct	—	188 —	—	82 87
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	—	95 1/4 95 1/4	1	91 96 1/2
3 1/4s 1970	Jan-July	—	—	—	91 93
Public Service Electric & Gas Co 6s 1998	Jan-July	—	121 124	—	125 136
Safe Harbor Water Power Corp. 3s 1981	May-Nov	—	80 95	—	80 95
Sapphire Petroleum Ltd 5s conv deb 62	Jan-July	—	185 89	—	80 87 1/2
Southern California Edison 3s 1965	Mar-Sept	93	92 1/2 93 1/2	39	91 1/4 97 1/2
3s series A 1973	Jan-July	—	187 90	—	85 1/2 88 1/2
3s series B 1973	Feb-Aug	—	182 86 1/2	—	80 82
2 1/2s series C 1976	Feb-Aug	—	180 88	—	88 91 1/2
3 1/2s series D 1976	Feb-Aug				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
American Motors Corp.	5	6 1/2	6 3/4	226	5 1/2 Jan	8 1/2 Mar
American Sugar Refining new	25	33 3/4	33 3/4	274	33 3/4 Apr	39 1/2 Apr
American Tel & Tel.	100	178 1/2	177 1/4 - 179 1/8	4,116	170 1/2 Jan	179 1/8 May
Anaconda Co	50	--	64 1/2 - 66 1/4	320	57 1/2 Feb	73 1/8 Jan
Boston & Albany RR	100	--	134 1/2 - 136	35	133 Jan	136 1/4 Feb
Boston Edison	25	50 3/4	50 1/2	939	49 May	54 Jan
Boston & Maine RR common	100	--	15 1/2 - 15 3/8	51	15 1/4 Feb	19 1/4 Jan
Boston Pers Prop	*	--	39 1/2 - 39 3/4	144	37 Mar	40 Jan
Calumet & Hecla Inc	5	--	12 1/2	20	12 Apr	14 1/4 Jan
Cities Service Co	10	--	67 1/4 - 68	150	58 Mar	68 1/2 May
Copper Range Co	*	--	31 1/2 - 32 1/4	89	31 1/2 May	42 1/4 Jan
Eastern Gas & Fuel Assoc.	10	--	37 1/2 - 39 1/4	393	28 1/4 Feb	39 3/4 May
Eastern Mass St Ry Co	--	6 1/2 cum 1st pf class A	100	57	57 May	67 1/4 Feb
5% cum pf adj	100	--	12 1/2 - 13 1/2	201	7 1/2 Jan	13 1/2 Apr
First Nat'l Stores Inc	*	--	48 1/4 - 50 1/4	142	47 1/4 Mar	52 Jan
Ford Motor Co	*	--	56 1/4 - 57 1/8	337	54 Jan	59 1/2 Mar
General Electric Co	5	66 3/4	64 - 67 1/4	3,540	52 1/2 Feb	67 1/4 May
Gillette Co	1	--	43 - 44	361	40 1/2 Feb	46 1/2 Mar
Kennecott Copper Corp	--	115 1/4 - 116 1/8	271	102 1/2 Feb	123 1/4 Jan	
Lone Star Cement Corp	10	--	33 - 33 1/2	210	32 1/4 Apr	35 1/2 Jan
Maine Central RR Co 5% pf	100	--	116 - 120	49	116 Mar	131 Jan
Narragansett Racing Assn.	1	--	13 1/2 - 13 1/2	200	12 Feb	13 1/2 May
National Service Companies	1	--	76 - 96	2,843	6c Jan	12c Mar
New England Electric System	20	16 3/4	16 1/2 - 17	6,236	16 Apr	17 1/2 Jan
N E Tel & Tel Co	100	--	135 1/2 - 137	245	132 Jan	137 1/2 Mar
Olin Mathieson Chemical	5	--	48 - 54 1/4	430	42 1/2 Feb	54 1/4 May
Pennsylvania RR Co	50	21 1/8	21 - 21 1/4	401	20 Feb	22 1/2 Jan
Quincy Mining Co	25	--	24 1/4 - 27 1/8	26	24 1/4 May	27 1/2 Jan
Rexall Drug Co	2.50	--	9 - 9	80	8 1/2 May	10 1/4 Jan
Shawmut Association	*	--	21 1/8 - 21 1/8	382	21 1/8 Mar	23 1/2 Jan
Stone & Webster Inc	*	--	47 - 49 1/8	275	36 Feb	49 1/2 May
Stop & Shop Inc	1	--	18 1/2 - 19	926	17 1/2 Feb	20 1/2 Jan
Standard Oil Co (N J)	7	--	60 1/2 - 61 1/4	2,593	60 1/2 May	61 1/2 May
Torrington Co	*	25 1/8	25 1/2 - 25 3/4	811	24 1/2 Mar	27 1/4 Jan
Union Twist Drill Co	5	--	32 1/4 - 32 1/2	120	29 1/2 Mar	32 1/2 May
United Fruit Co	*	46 7/8	45 1/2 - 46 1/8	2,247	44 Jan	47 1/2 Jan
United Shoe Mach Corp	25	41	40 1/2 - 41 1/4	699	40 1/4 Apr	45 1/2 Feb
U S Rubber Co	5	--	47 1/4 - 47 1/2	123	39 1/4 Feb	49 Jan
U S Smett, Refining & Mining Co	50	--	49 1/4 - 52 1/4	120	48 1/4 May	63 1/2 Jan
Vermont & Mass RR Co	100	--	90 1/4 - 90 1/2	51	90 1/2 Apr	95 Feb
Waldorf System Inc	*	--	13 1/8 - 13 1/4	25	12 1/2 Apr	14 Feb
Westinghouse Electric Corp	12.50	61 1/4	60 1/2 - 62 1/8	515	52 1/2 Feb	59 1/2 Apr
Woodley Petroleum Co	8	--	72 1/4 - 72 1/2	68	72 1/4 Feb	77 1/4 Jan

Cincinnati Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
American Laundry	20	--	27 1/2 - 27 7/8	124	27 1/2 May	30 1/4 Apr
Baldwin Piano	8	--	24 - 24	9	23 Jan	26 1/2 Mar
Carey Mfg	10	--	30 1/2 - 30 5/8	40	22 1/2 Jan	30 1/2 May
Champion Paper \$4.50 preferred	*	--	35 - 35 1/8	120	33 1/2 Feb	37 1/2 Jan
Cincinnati Gas & Electric com	8.50	28 1/8	27 3/4 - 28 1/2	355	26 1/4 Jan	30 Apr
4% preferred	100	--	89 1/4 - 90	65	87 1/4 Jan	95 1/4 Jan
Cincinnati Milling	10	44 1/2	44 1/2 - 44 1/2	50	40 Feb	50 1/2 Jan
Cinn New Orl & Tex Pac pf	100	--	100 1/2 - 100 1/2	12	100 1/2 May	101 Jan
Cincinnati Telephone	50	87 1/2	87 - 87 3/4	790	85 1/2 Feb	90 1/2 Mar
Dow Drug common	*	--	8 1/2 - 8 1/2	100	7 1/2 Feb	9 Jan
Gibson Art	*	57	56 1/2 - 57	452	54 Mar	60 Jan
Hobart Mfg	10	--	63 1/4 - 63 1/2	22	53 Feb	63 1/2 May
Kahn (E)	18 3/4	18 1/4	18 1/4 - 19	50	18 1/2 Mar	25 Jan
Kroger	1	--	53 1/4 - 54	62	45 1/2 Jan	56 1/2 Apr
Procter & Gamble	2	48 1/4	47 - 48 1/8	1,353	44 1/2 Mar	50 1/2 Jan
Randall	5	--	25 1/4 - 26	30	25 Mar	28 1/2 Jan
Rapid	1	--	14 1/8 - 14 1/4	20	14 May	16 1/2 Mar
U S Postage preferred	50	--	52 - 52	22	52 Jan	52 Jan
Unlisted Stocks						
American Can	12.50	--	42 1/2 - 42 1/2	25	42 May	43 1/4 May
Allied Stores	*	--	46 1/2 - 46 7/8	35	40 1/2 Feb	46 7/8 May
American Airlines	1	18 1/2	18 1/4 - 18 1/8	25	17 1/2 Apr	24 Jan
American Cyanamid	10	82	80 1/2 - 82	197	66 1/2 Feb	82 May
American Radiator	5	--	15 1/2 - 15 15/16	100	15 1/8 May	18 Jan
American Telephone & Telegraph	100	178 1/2	177 1/2 - 178 1/8	140	170 1/2 Jan	180 1/4 Mar
Anaconda	50	--	64 1/4 - 64 1/4	61	72 1/4 Feb	77 1/4 Feb
Armeo Steel	10	--	54 1/4 - 55 1/4	58	51 1/2 Feb	65 1/4 Jan
Armour & Co	5	14 1/8	14 1/4 - 14 1/8	50	13 3/4 Feb	16 1/2 Jan
Avco Manufacturing	3	6 1/2	6 1/2 - 6 1/2	40	16 1/2 Feb	19 1/2 May
Boeing Air	5	--	49 1/4 - 49 1/4	27	45 Mar	49 1/2 Apr
Chesapeake & Ohio	25	--	64 - 66	85	59 1/2 Feb	70 Jan
Cities Service	10	68 1/2	68 1/2 - 68 1/2	16	58 Feb	68 1/2 May
Colgate	10	--	43 1/2 - 43 1/2	58	42 1/2 Feb	44 1/2 Apr
Columbia Gas	*	17 1/8	17 1/4 - 17 1/8	414	16 1/2 Feb	18 Jan
Columbus & So Ohio	5	30 1/4	30 - 30 1/4	137	29 1/4 Apr	31 1/4 Feb
Corn Products	10	--	31 1/8 - 31 1/8	40	29 1/2 Mar	31 1/4 Apr
Dayton Power & Light	7	--	47 1/4 - 49	90	42 1/2 Feb	49 1/2 Apr
Dow Chemical	5	--	62 - 63 1/2	125	56 1/4 Mar	67 Jan
Du Pont	5	202 1/4	198 1/2 - 202 1/2	85	177 1/2 Mar	202 1/2 May
Eastman Kodak	10	--	96 3/4 - 98	78	82 1/2 Feb	98 May
Federated Stores	2.50	31 1/4	31 1/4 - 31 1/4	123	25 1/2 Feb	31 1/4 May
Ford Motors	5	--	56 1/2 - 56 7/8	12	54 1/2 Jan	59 1/2 Mar
General Dynamics	1	66	66 - 66 1/2	164	57 1/2 Mar	68 1/2 Apr
General Electric	5	66 3/4	64 1/4 - 66 1/4	305	52 1/2 Feb	66 3/4 May
General Motors	1%	42 1/8	42 1/8 - 43 1/8	466	38 1/2 Feb	44 1/4 May
Greyhound Corp	3	--	16 1/2 - 16 1/4	20	14 1/2 Jan	17 Apr
International Harvester	*	--	35 1/2 -			

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1					
	Par			Low High		Par			Low High					
Baldwin-Lima-Hamilton (Un)	13	14 3/8	13 3/4 14 1/2	1,600	12 1/4 Apr	14 3/8 Jan	Metropolitan Brick Inc	4	14 1/2 14 1/4	200	13 1/2 Feb	15 1/4 Jan		
Bearings Inc	50c	—	3 1/2 3 3/8	300	3 1/2 Mar	3 7/8 Jan	Meyer Blanke Co	*	21	21	200	19 Mar	21 Feb	
Beiden Manufacturing Co	10	35 3/8	34 3/4 35 3/4	650	33 1/2 Feb	36 1/4 Jan	Mickelberry's Food Products	1	11 1/4	11 1/2	950	10 1/2 Feb	12 1/4 Jan	
Bendix Aviation Corp	5	—	65 3/4 66	105	58 1/4 Mar	66 May	Middle South Utilities	10	36 3/4	36 3/4	100	31 1/2 Jan	36 3/4 May	
Eanguet Consolidated Inc (Un)	P1	—	1 3/8 1 5/8	13,500	1 1/4 Mar	1 3/4 Jan	Minneapolis Brewing Co	1	7 1/2	7 1/2	1,400	6 1/2 Jan	7 1/2 Jan	
Bethlehem Steel Corp (Un)	8	47 1/4	46 47 1/2	2,800	41 1/2 Feb	47 1/2 May	Minnesota Mining & Mfg (Un)	*	73 1/2	75 1/2	300	58 1/2 Feb	77 1/2 May	
Binks Manufacturing Co	1	35 1/2	33 1/4 35 1/2	250	26 Mar	35 1/2 May	Mississippi River Fuel	10	36 3/8	35 1/2	600	33 1/2 Jan	37 1/2 Feb	
Booth Fisheries Corp	5	—	14 7/8 15	500	14 1/2 Feb	16 Jan	Missouri Portland Cement	12.50	52 1/2	51 1/2	1,150	49 Apr	65 1/2 Feb	
Borg-Warner Corp	5	41 1/2	41 1/4 42	1,400	38 1/2 Feb	45 1/4 Jan	Modine Manufacturing Co	*	—	15 1/2	16 1/2	450	15 1/2 May	18 1/4 Apr
Brach & Sons (E J)	80	78	80	150	73 Mar	80 May	Monroe Chemical Co	*	—	2 1/4	2 1/2	50	2 Jan	3 Mar
Erad Foote Gear Works	20c	—	2 1/2 2 1/4	600	2 Jan	2 1/4 Feb	Monsanto Chemical (Un)	2	36 1/8	34 1/2	2,400	30 1/2 Feb	37 1/2 Jan	
Budd Company	5	21 1/2	21 21 1/2	2,600	17 1/2 Feb	21 1/2 May	Montgomery Ward & Co	*	37 1/8	37 1/2	2,000	36 Feb	40 Jan	
Burlington Industries Inc	1	11 1/8	11 1/4 11 1/2	600	11 Mar	14 Jan	Morris (Philip) & Co (Un)	5	—	43 1/8	43 1/2	125	41 1/2 Feb	48 1/2 Mar
Burroughs Corp (Un)	5	—	45 1/4 46 1/2	550	34 Mar	46 1/2 May	Motorola Inc	3	46 3/4	46	300	36 1/2 Feb	46 1/2 May	
Burton-Dixie Corp	12.50	19 1/8	19 1/4	150	18 1/2 Mar	21 1/4 Jan	Mount Vernon (The) Co common	1	4	3 1/2	4 1/2	3,700	3 1/2 May	5 1/2 Jan
California Eastern Aviation	10c	—	3 1/2 3 1/4	1,600	2 1/2 Apr	3 1/4 May	50c convertible preferred	5	4 1/8	4 1/2	6,400	3 1/2 Mar	5 1/2 Jan	
Calumet & Hecla Inc	5	12 1/8	12 1/4	2,000	11 1/2 Apr	14 1/2 Jan	Muter Company	50c	—	3 1/4	3 1/4	100	2 1/2 Jan	3 1/2 May
Canadian Pacific (Un)	25	—	36	36	100	30 1/2 Feb	Napco Industries Inc	1	7	7	1,500	6 1/2 Mar	9 1/2 Jan	
Canadian Prospect Ltd	16 1/2c	4	3 1/2 4 1/4	7,000	3 1/2 Mar	5 Jan	National Cylinder Gas	1	39 1/4	40 1/2	300	30 1/2 Feb	40 1/2 May	
Carrier Corp common	10	—	59 1/2 60 1/2	200	55 1/2 Feb	63 1/2 Jan	National Distillers & Chem (Un)	5	27 1/2	27 1/2	1,100	24 1/2 Feb	27 1/2 Mar	
Carver Corp preferred	50	—	44 1/2 44 1/2	100	44 Mar	46 Jan	National Gypsum Co (Un)	1	39 1/4	40 1/2	500	35 1/2 Apr	40 1/2 Jan	
Celanese Corp of America (Un)	*	18 1/2	15 1/2 16 1/2	700	14 1/2 Feb	17 1/4 Jan	National Lead Co (Un)	5	—	125 1/2	127 1/2	300	100 1/2 Feb	125 1/2 May
Centlivre Brewing Corp	50c	—	2 1/4 2 1/4	100	1 1/2 Feb	2 1/2 Apr	National Standard Co	10	34	34 1/2	100	32 1/2 Mar	39 1/2 Jan	
Central & South West Corp	5	—	41 1/2 41 1/2	500	34 1/4 Jan	41 1/4 May	National Tile & Manufacturing	1	9 1/2	9 1/2	1,200	9 Mar	12 1/2 Jan	
Central Illinois Light Co	*	—	54 1/2 54 1/2	100	54 1/2 Jan	56 Feb	New York Central RR	*	31 1/2	30 1/2	1,000	28 Feb	35 1/2 Jan	
Central Illinois Public Service	10	—	31 1/2 31 1/2	400	29 1/2 Mar	31 1/2 May	North American Aviation (Un)	1	33 1/2	33 1/2	1,900	28 Mar	38 1/2 Jan	
Century Electric	10	—	11 1/4 11 1/4	700	11 1/4 Apr	11 1/2 Mar	North American Car Corp	10	34 1/4	33 1/2	1,800	33 1/2 May	41 1/2 Jan	
Certain-teed Products "ex dist"	1	—	9 1/2 10	500	9 1/2 May	11 1/4 Jan	Northern Illinois Corp	*	—	17 1/2	17 1/2	100	16 Mar	17 1/2 May
Champion Oil & Refin Co common	1	—	29 1/2 29 1/2	200	25 1/2 Feb	31 May	Northern Illinois Gas Co	5	18 1/4	18 1/4	15,300	16 Mar	18 1/2 Jan	
Chrysler Corp	25	56	56	450	56 Mar	Northern Pacific Ry (Un)	5	45 1/2	46	300	39 1/2 Jan	46 1/2 May		
Cities Service Co	10	68 1/2	67 68 1/2	400	58 1/2 Mar	Northern States Power Co (Minnesota) (Un)	5	17 1/2	17 1/2	1,500	16 1/2 Jan	17 1/2 Mar		
City Products Corp	—	42 42 1/2	125	38 1/2 Feb	42 1/2 Apr	Northwest Bancorporation	10	66 1/2	67 1/2	550	66 May	77 1/2 Jan		
Cleveland Cliffs Iron common	1	47 1/4	46 47 1/4	1,000	41 1/2 Feb	51 Jan	Oak Manufacturing Co	1	18	18 1/2	7,200	16 1/2 May	20 1/2 Jan	
Cleveland Electric Illum	15	43 1/4	42 1/2 43 1/4	1,075	37 Feb	43 1/4 May	Ohio Edison Co	12	51 1/2	52 1/2	400	48 1/2 Feb	52 1/2 May	
Coleman Co Inc	5	—	17 17 1/2	700	16 1/2 Mar	Ohio Oil Co (Un)	*	41 1/2	39 1/2	900	36 Feb	44 1/2 Jan		
Colorado Fuel & Iron	*	30	30 1/4	200	28 1/2 May	Oklahoma Natural Gas	7.50	27 1/2	27 1/2	300	26 1/2 Jan	28 Apr		
Columbia Gas System (Un)	*	17 1/2	17 1/2 17 1/2	3,300	16 1/2 Feb	Olin-Mathieson Chemical Corp	5	52 1/2	48	1,700	42 1/2 Feb	54 1/2 May		
Commonwealth Edison common	25	39 1/2	39 1/2 40 1/2	5,500	39 1/2 Jan	Owens-Illinois Glass	6.25	—	62 1/2	62 1/2	100	57 1/2 Jan	62 1/2 May	
Consolidated Cement Corp	1	100	100 1/2 100 1/2	35	100 1/2 May	Pacific Gas & Electric (Un)	25	49	48 1/2	700	48 1/2 Feb	50 1/4 Apr		
Consumers Power Co	—	30 1/4	30 1/2 31 1/2	2,500	26 Mar	Pan American World Airways (Un)	1	15 1/4	15 1/2	2,500	15 Mar	18 1/2 Jan		
Container Corp of America	5	18 1/4	18 18 1/2	1,300	17 1/2 Jan	Paramount Pictures (Un)	—	—	35 1/2	35 1/2	300	36 1/2 Jan	36 1/2 May	
Continental Motors Corp	1	7 1/2	7 1/2 7 1/2	300	6 1/2 Jan	Parker Pen Co class B	2	15 1/2	15 1/2	700	14 1/2 May	15 1/2 Jan		
Control Co of America	5	—	13 13 1/2	3,100	11 1/2 Feb	14 Apr	Peabody Coal Co common	5	10 1/2	10 1/2	1,200	10 Mar	12 1/2 Jan	
Crane Co	25	76	75 1/2 77 1/2	3,100	64 1/2 Jan	80 1/2 Apr	Warrants	—	6 1/2	6 1/2	100	5 1/2 Mar	7 1/2 Feb	
Cudahy Packing Co common	5	31 1/2	31 1/2 31 1/2	800	21 1/2 Feb	36 1/2 Apr	5% conv prior preferred	25	27 1/2	27 1/2	800	26 Mar	31 1/2 Apr	
Curtiss-Wright Corp (Un)	1	46 1/4	44 46 1/2	1,400	39 1/2 Feb	46 1/2 May	Penn-Texas Corp common	10	10 1/2	11 1/2	1,700	10 Apr	13 1/2 Jan	
Deere & Co common	10	31 1/4	31 1/2 31 1/2	400	27 1/2 Feb	32 1/2 May	\$1.60 conv preferred	40	22 1/2	22 1/2	100	21 1/2 Apr	25 1/2 Jan	
Detroit Edison Co (Un)	20	40 1/2	40 40 1/2	600	37 1/2 Jan	Pennsylvania RR	50	21 1/2	21 1/2	1,200	20 Feb	22 1/2 Jan		
Dodge Manufacturing Corp	5	23	22 1/2 23 1/2	1,400	22 1/2 May	Pepes Gas Light & Coke (new)	25	48	47 1/2	1,200	45 1/2 Apr	49 Apr		
Dow Chemical Co	5	—	62 1/2 63 1/2	400	56 1/2 Mar	Pepsi-Cola Co								

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

Pacific Coast Stock Exchange

STOCKS	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1
	Sale Price	Low High	Shares	Low High
Abbott Laboratories	5	44 ¹ / ₂ 44 ⁷ / ₈	320	37 ³ / ₄ Feb 45 Apr
Admiral Corp.	1	11 ¹ / ₂ 11 ¹ / ₂	605	10 ⁷ / ₈ Mar 14 ³ / ₄ Jan
Aero Corp.	10 ^c	1.20 1.35	44,300	62 ^c Feb 1.50 May
Air Reduction Co (Un.)	*	58 58 ¹ / ₈	315	47 ¹ / ₂ Feb 58 ¹ / ₈ May
Alaska Juneau Gold Min Co	10	2 ⁷ / ₈ 3	856	2 ⁸ / ₈ Feb 3 ¹ / ₈ Jan
Alleghany Corp (Un.)	1	8 ³ / _{8 8¹/₈ 8³/₈}	600	5 ⁷ / ₈ Feb 8 ¹ / ₈ Apr
Warrants (Un.)	*	6 ¹ / _{2 6¹/₂}	100	4 Feb 6 ¹ / ₂ May
Allied Chem & Dye Corp (Un.)	18	91 ⁷ / ₈ 91 ⁷ / ₈	744	86 ³ / ₄ Mar 95 ⁴ Jan
Allis-Chalmers Mfg Co (Un.)	10	35 ³ / _{4 36}	2,722	32 ¹ / ₂ Mar 36 ¹ / ₈ May
Aluminum Ltd new w i	*	45 ¹ / ₂ 45 ¹ / ₂	323	45 ¹ / ₂ May 47 ¹ / ₈ May
Amerada Petroleum (Un.)	*	123 ¹ / ₂ 125 ¹ / ₂	594	109 Feb 125 ¹ / ₂ May
American Airlines Inc com (Un.)	1	18 ³ / _{4 18³/₄}	1,583	17 ³ / ₄ Apr 24 Jan
American Bosch Arms Corp (Un.)	2	24 ⁷ / ₈ 26 ¹ / ₂	580	20 ³ / ₈ Jan 26 ¹ / ₂ May
American Bdcast-Para Theatres (Un.)	1	24 ¹ / _{8 24¹/₈}	418	20 ⁷ / ₈ Mar 24 ¹ / ₂ May
American Can Co (Un.)	12 ¹ / ₂	41 ¹ / _{2 41⁷/₈}	1,146	40 ¹ / ₈ Feb 44 ¹ / ₂ Apr
American Cyanamid Co (Un.)	10	80 80	522	66 ³ / ₈ Feb 81 ¹ / ₈ May
American Electronics Inc	1	13 13 13 ⁷ / ₈	1,037	11 Feb 14 ¹ / ₈ May
American Factors Ltd (Un.)	20	33 ¹ / _{2 33¹/₂}	100	31 ¹ / ₂ Mar 34 Apr
American & Foreign Power (Un.)	*	16 ⁵ / _{8 16⁵/₈}	120	15 ¹ / ₄ Jan 17 ¹ / ₂ Apr
American Motors Corp (Un.)	5	6 ³ / _{4 6⁷/₈}	580	5 Feb 8 ² / ₈ Mar
American Potash & Chemical com	*	56 56	516	48 ⁷ / ₈ Feb 56 May
American Radiator & S S (Un.)	5	15 ¹ / _{2 15³/₈}	1,771	15 ¹ / ₄ May 18 ¹ / ₈ Jan
American Smelting & Refining (Un.)	*	52 ¹ / _{8 54³/₈}	765	50 ⁷ / ₈ Feb 56 ³ / ₈ Apr
American Tel & Tel Co	100	178 ¹ / _{2 178¹/₂}	2,665	170 ³ / ₄ Jan 179 ³ / ₄ Mar
American Tobacco Co (Un.)	25	73 ¹ / ₈ 73 ¹ / ₈	559	73 ¹ / ₈ Jan 77 ¹ / ₂ Jan
American Viscose Corp (Un.)	25	39 ³ / _{4 39⁷/₈}	2,161	31 Feb 39 ⁷ / ₈ May
Anaconda (The) Co (Un.)	50	64 66	1,387	57 ³ / ₄ Feb 72 ¹ / ₂ Jan
Anderson-Pritchard Oil Corp (Un.)	10	37 ¹ / _{2 37¹/₂}	250	32 Feb 37 ¹ / ₂ May
Arkansas Louisiana Gas (Un.)	5	24 ¹ / _{4 24¹/₄}	905	20 Feb 24 ¹ / ₄ May
Armo Steel Corp (Un.)	10	55 ¹ / _{4 55³/₈}	709	52 ³ / ₈ Feb 65 Jan
Armour & Co (Ill) com (Un.)	5	14 ⁴ / ₈ 14 ³ / ₈	145	13 ³ / ₈ Feb 16 ¹ / ₂ Jan
Ashland Oil & Refining Co (Un.)	1	a18 ⁵ / _{8 a18⁵/₈}	125	16 ⁵ / ₈ Feb 19 ³ / ₈ May
Atch Top & Santa Fe (Un.) com	10	24 ¹ / _{8 24¹/₈}	3,764	22 ⁷ / ₈ Mar 26 ⁵ / ₈ Jan
Atlantic Refining Co (Un.)	10	52 53 ³ / ₈	1,116	44 ⁷ / ₈ Jan 54 May
Atlas Corp (Un.)	*	9 ¹ / _{2 9³/₈}	2,016	9 ¹ / ₂ Apr 11 ³ / ₈ Jan
Warrants (Un.)	*	4 ¹ / _{2 4⁵/₈}	375	4 ³ / ₈ Apr 6 Jan
Atok-Big Wedge	P2	23c 23c	500	19c Apr 31c Jan
Aveo Mfg Corp (Un.)	3	6 ⁷ / _{8 6⁷/₈}	1,615	6 Jan 7 Jan
Baldwin-Lima-Hamilton Corp (Un.)	13	14 ¹ / _{4 14¹/₄}	1,020	12 ¹ / ₂ Feb 14 ⁷ / ₈ Jan
Baltimore & Ohio RR (Un.)	100	49 ⁵ / ₈ 49 ⁷ / ₈	315	41 ¹ / ₂ Feb 49 ⁷ / ₈ May
Bandini Petroleum Co	1	5 ¹ / ₂ 5 ¹ / ₂	3,410	4 ⁸ / ₈ Apr 6 ¹ / ₂ Apr
Bankline Oil Co	*	8 ¹ / _{2 8⁹/₈}	2,533	7 ¹ / ₂ Jan 9 Jan
Beckman Instrument Inc	1	37 ¹ / _{2 37¹/₂}	376	36 Apr 40 Mar
Bendix Aviation Corp (Un.)	5	65 ³ / _{8 65⁷/₈}	226	57 ¹ / ₂ Mar 65 ⁷ / ₈ May
Benguet Cons Inc (Un.)	p1	1 ¹ / _{2 1³/₄}	5,075	1 ¹ / ₂ Jan 1 ³ / ₄ Jan
Bestwall Gypsum Co (Un.)	1	a52 ¹ / ₄ a52 ¹ / ₄	209	40 ³ / ₈ Feb 52 Jan
Bethlehem Steel Corp (Un.)	8	47 ¹ / ₈ 47 ³ / ₈	6,044	41 ¹ / ₂ Feb 47 ³ / ₈ May
Bishop Oil Co	2	12 ⁷ / ₈ 12 ⁷ / ₈	1,260	11 Feb 13 ¹ / ₈ Jan
Black Mammoth Cons Min	5c	10c	9c 11c	29,600 7c Apr 13c Jan
Blair Holdings Corp (Un.)	1	3 ⁷ / _{8 3¹/₂}	4,156	2.90 Feb 4 May
Blue Diamond Corp	2	16 ¹ / _{4 16¹/₄}	868	15 ¹ / ₂ Feb 18 ¹ / ₈ Jan
Boeing Airplane Co (Un.)	5	50 ³ / _{8 51}	4,884	45 Mar 60 ³ / ₈ Jan
Bolsa Chica Oil Corp	1	6 ⁷ / _{8 7}	26,811	3 ⁷ / ₈ Jan 7 ¹ / ₈ May
Borg-Warner Corp (Un.)	5	41 ¹ / ₂ 41 ³ / ₈	829	38 ² / ₈ Feb 45 ¹ / ₈ Jan
Broadway-Hale Stores Inc	10	24 ⁷ / ₈ 24 ¹ / ₂	1,295	19 ⁷ / ₈ Feb 25 May
Budd Company	5	21 ¹ / _{4 21¹/₈}	1,138	17 ⁵ / ₈ Feb 21 ³ / ₈ May
Budget Finance Plan common	50c	7 ³ / _{8 7³/₈}	586	7 Apr 7 ⁷ / ₈ Mar
Bunker Hill Co (Un.)	2.50	14 ¹ / ₄ 14 ¹ / ₄	145	14 ¹ / ₄ May 16 ¹ / ₂ Jan
Burlington Industries (Un.)	1	11 ⁷ / ₈ 11 ⁷ / ₈	500	11 ⁵ / ₈ Mar 14 ¹ / ₈ Mar
Burroughs Corporation	5	46 ¹ / ₂ 47	1,138	34 ¹ / ₄ Feb 47 May
C & C Super Corp	10c	1 ³ / _{4 1³/₄}	1,400	3 ⁴ May 1 ³ / ₄ May
Calaveras Cement Co	5	33 33	462	32 May 35 ¹ / ₂ Jan
California Ink Co	5.50	20 ¹ / ₂ 20 ¹ / ₂	105	20 Feb 23 Jan
California Packing Corp	5	a12 ³ / ₄ a13 ³ / ₈	346	38 Feb 43 ¹ / ₂ May
Canada Dry Ginger Ale (Un.)	1 ² / ₈	16 ¹ / ₈ 16 ¹ / ₈	365	13 ¹ / ₂ Jan 16 ¹ / ₈ May
Canadian Atlantic Oil Co	2c	8 ¹ / _{2 8¹/₂}	5,936	6 ⁵ / ₈ Feb 8 ¹ / ₂ Apr
Canadian Pacific Railway (Un.)	25	36 ¹ / ₈ 36 ¹ / ₈	298	30 ⁵ / ₈ Feb 36 ¹ / ₈ May
Canso Natural Gas Ltd	1	2 ¹ / _{2 2¹/₂}	100	1 Feb 2 ¹ / ₂ May
Capital Airlines Inc	1	21 ¹ / ₄ 21 ¹ / ₂	270	21 ¹ / ₂ Feb 23 ⁵ / ₈ Jan
Carrier Corp (Un.)	10	60 ¹ / ₂ 60 ³ / ₈	265	56 Feb 63 ⁵ / ₈ Jan
Case (J I) & Co (Un.)	12.50	15 ⁷ / ₈ 16 ¹ / ₄	1,335	14 ¹ / ₂ Mar 16 ¹ / ₂ Jan
Caterpillar Tractor Co common	10	95 ¹ / ₂ 98 ¹ / ₂	2,012	86 ¹ / ₂ Feb 98 ¹ / ₂ May
Celanese Corp of America	16 ¹ / ₂	16 ¹ / ₂ 16 ³ / ₈	780	15 Feb 17 ¹ / ₂ Jan
Certain-teed Products Corp	1	a9 ⁷ / ₈ a10 ¹ / ₈	180	9 ³ / ₈ May 11 ³ / ₈ Jan
Champlin Oil & Refining	1	30 ¹ / ₈ 30 ¹ / ₈	200	26 ¹ / ₂ Feb 31 May
Chance Vought Aircraft (Un.)	1	44 ⁵ / ₈ 44 ³ / ₈	325	42 ³ / ₈ Mar 49 ¹ / ₈ Jan
Charter Oil Co Ltd	1	3 ¹ / _{2 3<sup}		

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Phelps Dodge Corp (Un)	12.50	55 1/4 55 1/4	268	53 1/4 Feb 63 Jan
Philco Corp (Un)	3	16 1/2 16 1/2	418	14 1/2 Feb 18 1/4 Apr
Philippine Long Dist Tel (Un)	10	5 1/2 5 1/2	700	5 1/2 May 6 Jan
Phillips Petroleum Co capital	5	49 48 1/2 49 1/2	2,622	43 1/2 Feb 53 Jan
Procter & Gamble common (Un)	*	47 1/2 47 1/2	265	45 1/2 Mar 48 1/4 May
Puget Sound Pulp & Timber	3	16 16	250	14 1/4 Apr 17 1/2 Jan
Pullman Inc (Un)	*	61 1/2 63	334	60 Feb 65 1/2 Jan
Pure Oil Co (Un)	5	44 1/2 44 1/2	803	38 1/2 Mar 46 1/2 Jan
Radio Corp of America (Un)	*	-- 38 1/2 39 1/2	575	31 1/4 Jan 39 1/2 May
Railway Equip & Realty	1	5 1/2 5 1/2	200	4 1/2 Jan 5 1/2 May
Rayonier Incorporated common	1	28 1/2 28 1/2	892	25 1/2 May 34 Jan
Raytheon Mfg Co (Un)	5	21 1/2 22 1/2	2,248	16 1/2 Feb 22 1/2 May
Republic Aviation Corp (Un)	1	27 1/4 27 1/4	167	24 1/2 Feb 31 1/2 Jan
Republic Pictures (Un)	50c	7 3/8 7 1/2	2,162	5 1/2 Jan 8 1/2 May
Republic Steel Corp (Un)	10	54 55 1/2	978	48 1/4 Feb 59 Jan
Reserve Oil & Gas Co	1	19 1/2 20 1/4	2,695	16 1/4 Jan 23 1/4 Mar
Revlon Inc	*	24 1/4 24 1/4	382	22 1/2 Mar 25 1/4 Apr
Reynolds Metals Co (Un)	1	-- 64 64 1/2	668	51 1/2 Feb 64 1/2 May
Reynolds Tobacco class B (Un)	10	45 1/2 45 1/2	425	45 1/4 Jan 58 Mar
Rheem Manufacturing Co	1	19 1/2 19 1/2	1,603	17 1/2 Feb 21 1/4 Jan
Rice Ranch Oil Co	1	90c 90c	600	90c Feb 99c Jan
Richfield Oil Corp	*	68 67 1/4	68	62 Jan 68 May
Riverside Cement Co class A (Un)	25	25 25	635	24 1/2 Apr 28 1/4 Jan
Rockwell Spring & Axle Co (Un)	5	29 29	434	26 1/2 Feb 31 Apr
Rohr Aircraft Corp	1	-- 32 32 1/2	1,066	25 1/2 Feb 32 1/2 May
Roos Bros	1	38 38	10	34 1/4 Mar 38 May
Royal Dutch Petroleum Co (Un)	20g	50 1/4 50 1/4	1,138	39 1/2 Feb 50 1/4 May
Ryan Aeronautical Co	1	41 1/2 42 1/2	1,450	32 1/2 Feb 42 1/2 May
Safeway Stores Inc	5	69 68 1/4	760	61 1/2 Feb 70 1/2 Apr
St Joseph Lead (Un)	10	37 1/2 37 1/2	612	37 1/2 May 44 1/2 Mar
St Louis-San Francisco Ry (Un)	*	21 21 1/2	275	20 Apr 26 1/2 Jan
St Regis Paper Co (Un)	5	35 33 1/4 35 1/2	1,580	32 1/2 Apr 48 Jan
San Diego Gas & Elec com	10	20 1/2 20 1/2	1,060	20 1/4 May 23 1/4 Feb
5% preferred	20	20 1/4 20 1/4	250	19 1/4 Jan 22 Jan
San Mauricio Mining	p. 10	3c 3c	2,000	2c Mar 4c Jan
Sapphire Petroleum Ltd	1	a1 1/2 a1 1/2	145	1 1/2 Jan 1 1/2 May
Schenley Industries (Un)	1.40	21 1/2 21 1/2	405	19 Feb 21 1/2 Mar
Schering Corp (Un)	15c	-- 73 1/4 73 1/4	395	48 1/2 Feb 73 1/4 May
Scott Paper Co	*	60 1/2 60 1/2	794	55 1/2 May 62 1/2 Mar
Seaboard Finance Co com	1	16 1/2 16 1/2	626	16 1/2 Apr 17 1/2 Jan
Sears Roebuck & Co	3	27 1/4 27 1/4	3,740	26 1/4 Feb 29 Jan
Sharon Steel Corp (Un)	*	a49 1/2 a51 1/2	206	51 1/2 Feb 55 1/2 Jan
Shasta Water Co (Un)	2.50	4 3/4 4 3/4	245	4 Feb 4 1/2 Jan
Shell Oil Co	7.50	85 1/2 85 1/2	207	77 Feb 88 1/2 Jan
Signal Oil & Gas Co class A	2	61 62 1/2	1,414	42 1/2 Feb 64 1/2 May
Sinclair Oil Corp (Un)	15	65 1/2 65 1/2	553	54 1/2 Feb 67 1/2 May
Socony Mobil Oil Co (Un)	15	58 1/2 58	1,572	48 Feb 59 1/2 May
Southern Calif Edison Co common	25	50 1/2 50 1/2	2,424	45 1/2 Jan 50 1/2 May
4.88% preferred	25	25 1/2 25 1/2	100	25 1/2 Mar 26 1/2 Apr
4.32% cum pfd	25	a22 a22 1/2	392	21 1/4 May 24 Feb
Southern Cal Gas Co pfd ser A	25	29 1/4 29 1/4	780	29 Jan 30 1/4 Mar
Southern California Petroleum	2	4 1/2 4 1/2	420	4 Mar 5 1/2 Jan
Southern Co (Un)	5	24 1/4 24 1/4	328	20 1/2 Jan 24 1/4 May
Southern Pacific Co	*	44 1/2 44 1/2	3,057	42 1/2 Feb 46 1/2 Jan
Southern Railway Co (Un)	*	41 1/2 42 1/2	1,260	41 1/4 Mar 45 1/2 Jan
Southwestern Public Service	1	32 1/2 32 1/2	150	26 Jan 32 1/2 May
Spyerry-Rand Corp	500	23 1/4 23 1/4	3,167	20 Feb 24 1/2 May
Standard Oil Co of California	6 1/4	53 1/2 53 1/2	12,994	43 1/2 Feb 54 1/2 May
Standard Oil Co (Ind)	25	54 1/4 54 1/4	367	50 1/2 Mar 61 1/2 Jan
Standard Oil Co of N J (Un)	7	61 1/2 61 1/2	2,601	53 1/2 Feb 61 1/2 May
Standard Oil (Ohio) (Un)	10	58 1/2 60	756	51 Mar 60 May
Stanley Warner Corp (Un)	5	16 1/2 16 1/2	500	14 1/2 Jan 17 1/2 Apr
Stauffer Chemical Co	10	73 1/4 76	1,033	63 1/2 Jan 76 May
Stecher-Traung Litho pfd (Un)	100	90 1/2 91	40	90 1/2 May 91 Mar
Sterling Drug Inc common (Un)	5	29 1/2 29 1/2	458	26 Feb 29 1/2 May
Stone & Webster Inc (Un)	*	a47 1/2 a47 1/2	370	45 May 45 May
Studebaker Packard	1	7 1/2 7 1/2	2,262	6 1/2 Feb 8 1/2 Jan
Sunray Mid-Continent Oil (Un)	1	28 1/4 27 1/4	9,994	23 1/2 Feb 29 1/4 May
Super Mold Corp	5	28 29	347	21 Jan 29 May
Superior Oil Co (Calif)	25a1655 3/4 a1625 3/4 a1685 3/4	19	1,240 Feb	1,410 Jan
Swift & Co (Un)	25	35 1/4 36 1/4	438	34 1/2 May 40 1/4 Jan
Sylvania Electric Products	7.50	44 43 1/2 44 1/2	905	40 1/2 Feb 44 1/2 May
Texas Co (Un)	25	-- 69 1/2 69 1/2	370	54 1/2 Feb 69 1/2 May
Texas Gulf Sulphur Co (Un)	*	28 1/2 28 1/2	1,958	28 1/2 May 33 Jan
Textron Inc common	50c	15 1/4 15 1/4	1,520	13 1/4 Apr 21 Jan
Tidewater Oil Co common	10	-- 37 1/4 38	796	32 1/2 Feb 39 1/4 Apr
Preferred	25	24 1/2 24 1/2	100	24 1/2 May 25 1/2 Feb
Tishman Realty & Const Co	1	41 1/2 44	300	41 1/2 May 44 May
Trans Empire Oils Ltd	1.25	3 1/2 3 1/2	100	3 1/2 May 3 1/2 May
Trans World Airlines Inc	5	15 1/4 15 1/4	393	15 1/2 May 19 1/2 Jan
Transamerica Corp	2	39 39 39 1/2	4,063	35 1/2 Feb 41 1/2 Apr
TreeSweet Products Co	1	7 7 7 1/2	1,280	7 May 9 Jan
Tri-Continental Corp (Un)	1	31 1/2 32 1/2	695	26 1/2 Feb 32 1/2 May
Warrants (Un)	187 1/2	17 1/2 18 1/2	2,110	11 1/2 Jan 18 1/2 May
Twenty-first Century-Fox Film (Un)	1	27 1/2 27 1/2	611	22 1/2 Feb 28 1/2 May
Union Carbide Corp	*	120 117 1/2 120	733	103 1/2 Feb 120 May
Union Electric Co (Un)	10	28 1/2 28 1/2	250	26 1/2 Jan 29 1/2 Apr
Union Oil Co of Calif	25	57 1/2 58 1/2	2,711	52 Feb 60 1/2 Jan
Union Pacific Ry Co (Un)	10	30 30 30 1/2	2,977	27 Apr 31 1/2 Jan
Union Sugar	12.50	16 1/2 16 1/2	345	16 1/2 May 18 Jan
United Air Lines Inc	10	29 29 1/2	1,003	27 1/2 Apr 42 1/2 Jan
United Aircraft Corp (Un)	5	77 1/2 79 1/2	853	73 1/2 Mar 88 1/2 Jan
United Fruit Co	*	46 46	289	45 1/2 Feb 47 1/2 Jan
United Gas Corp (Un)	10	37 1/2 38 1/2	400	32 1/2 Jan 33 1/2 May
U S Rubber common (Un)	5	47 45 1/2 47	990	40 1/2 Feb 49 1/2 Jan
U S Steel Corp common	16 1/2	66 1/2 66 1/2	2,589	57 1/2 Mar 72 1/2 Jan
Universal Consolidated Oil Co	10	58 1/2 59	359	49 Feb 60 Apr
Utah-Idaho Sugar Co (Un)	5	-- 4 1/2 4 1/2	200	4 1/2 Apr 5 1/2 Jan
Vanadium Corp of America (Un)	1	-- 845 845	100	42 1/2 Feb 48 1/2 Jan
Victor Equipment Co	1	-- 21 21	250	17 1/2 Feb 21 1/2 May
Washington Water Power	35 1/2	35 1/2 35 1/2	435	35 Feb 36 1/2 Apr
Well & Co, Raphael (new)	*	15 15	100	15 May 15 Mar
Westates Petroleum com (Un)	1	81c 81c 84c	1,314	77c Mar 94c Feb
Westates Petroleum pf (Un)	1	10 1/4 10 1/4	2,000	9 1/2 Mar 10 1/4 Apr
West Coast Life Insurance (Un)	5	46 46 46 1/2	399	45 Apr 47 1/2 Jan
West Indies Sugar	1	60 1/2 60 1/2	200	60 1/2 May 60 1/2 Jan
West Kentucky Coal Co (Un)	4 a31 1/2	a31 1/2 a33 1/2	215	30 1/4 May 30 1/2 May
Western Air Lines Inc	1	21 21 21 1/2	263	21 1/2 May 24 1/2 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High

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CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High	Low High	Low High
Brazilian Traction Light & Power	• 8 3/4	8 3/4 9 1/2	7,521	7 1/2 Jan 9 1/2 Mar
British American Oil common	• 55 3/4	55 1/4 57 1/2	8,469	43 1/4 Feb 57 1/2 May
British Columbia Elec Co				
4 1/2 % preferred	50	41 41	25	41 May 46 Feb
4 1/2 % preferred	100	91 90 1/2 91 1/2	215	90 1/2 Jan 95 1/2 Mar
5 % preferred	50	48 1/2 48 1/2	40	46 1/2 Apr 50 Mar
British Columbia Forest Products	• 10 1/2	10 1/2 10 1/2	2,565	10 May 13 1/2 Jan
British Columbia Power	• 47 1/2	46 1/2 48	1,841	41 Feb 48 May
British Columbia Telephone	25	45 45 1/2	510	43 Apr 47 Apr
Building Products	•	32 34	234	29 1/2 Jan 35 1/2 Apr
Bulolo Gold Dredging	5	4,50 4,50	100	4,00 Jan 4,50 May
Calgary Power common	• 74 1/4	71 1/4 74 1/4	1,940	62 Mar 74 1/4 May
Canada Cement common	• 28 3/4	28 1/2 29	3,336	25 Mar 30 1/2 Apr
\$1.30 preferred	20	28 27 1/2	477	26 Jan 29 Feb
Canada Iron Foundries common	10	40 1/2 39 40 1/2	1,715	35 1/2 Jan 42 Apr
4 1/4 % preferred	100	104 104	48	101 Jan 108 Apr
Canada Malting common	•	450 450	75	48 1/2 Mar 55 Mar
4 1/2 % preferred	26	22 1/2 22 1/2	765	22 1/2 May 24 1/2 Mar
Canada Steamship common	•	38 38	456	29 Jan 39 Apr
5 % preferred	50	11 1/4 11 1/4	12	25 Apr 12 1/2 Jan
Canadian Bank of Commerce Rights	10	48 1/2 48 1/2	3,077	45 Feb 55 1/2 Jan
Canadian Breweries common	•	25 25	2,995	23 1/2 Apr 26 1/2 Jan
\$1.25 preferred	25	27 26 1/2	430	24 Mar 27 1/2 May
Canadian Bronze common	•	28 28	250	25 1/2 Feb 29 Apr
Canadian Canners class "A"	• 13 1/2	13 1/2 13 1/2	250	13 Jan 16 Jan
Canadian Celanese common	• 14 1/2	14 1/2 15 1/2	7,355	12 1/2 Apr 16 Jan
\$1.75 series	25	28 1/2 28 1/2	375	27 1/2 Jan 30 Feb
\$1.00 series	25	25 1/2 25 1/2	145	15 1/2 Mar 15 1/2 Jan
Canadian Chem & Cellulose	•	7 7 1/2	1,250	7 May 9 Jan
Canadian Fairbanks Morse com Warrants	•	20 20	50	a— a—
Canadian Husky Oil	1	20 1/2 20 1/2	11,150	12 1/2 Jan 20 1/2 May
Canadian Hydrocarbons	•	14 1/2 14 1/2	100	13 1/2 May 14 May
Canadian Industries common	• 18 1/2	18 1/2 19 1/2	2,710	9 1/2 Jan 14 1/2 May
Canadian International Power	• 18	18 19	2,485	15 1/2 Mar 19 1/2 Jan
Canadian Locomotive	• 25	24 25	633	22 Apr 26 Jan
Canadian Oil Companies common Warrants — 1955	• 34 1/2	33 35	3,598	26 1/2 Mar 35 May
Canadian Pacific Railway	25	34 1/2 34 1/2	8,520	28 1/2 Feb 34 1/2 May
Canadian Petrofina Ltd preferred	10	25 25	4,113	23 1/2 Apr 26 1/2 Jan
Canadian Vickers	• 32	30 32 1/2	1,365	27 Apr 32 1/2 Jan
Cockshutt Farm Equipment	• 8 1/2	8 8 1/2	4,812	7 1/2 Jan 8 1/2 May
Combined Enterprises Consol Mining & Smelting	• 16 1/2	16 1/2 16 1/2	500	16 Jan 17 Apr
Consolidated Textile	13	12 1/2 13	2,655	10 Feb 13 May
Consumers Glass	23 1/2	23 24	12,426	23 May 28 1/2 Jan
Corbys class A	29	27 1/2 29	585	25 Apr 31 Jan
Crown Cork & Seal Co	50	50 50	25	14 1/2 Feb 45 Mar
Crown Zellerbach	2	18 1/2 18 1/2	245	18 Mar 22 Jan
Distillers Seagrams	3	31 1/2 31 1/2	7,795	28 1/2 Apr 33 Jan
Dome Exploration	2.50	13 1/2 13 1/2	1,000	9 1/2 Jan 13 1/2 Apr
Dominion Bridge	•	26 1/2 27 1/2	7,205	19 1/2 Jan 27 1/2 May
Dominion Coal 6 % pfd	25	7 1/2 8	290	7 Feb 9 Jan
Dominion Corsets	•	a14 14 1/2	75	13 1/2 Feb 14 1/2 Jan
Dominion Foundries & Steel com	32 1/2	32 1/2 32 1/2	905	26 1/2 Mar 33 May
Dominion Glass common	67	64 68 1/2	1,025	51 Jan 68 1/2 May
Dominion Steel & Coal	20	15 15	300	14 Mar 15 Jan
Dominion Stores Ltd	• 22 1/2	22 1/2 22 1/2	6,520	19 1/2 Feb 23 1/2 Apr
Dominion Tar & Chemical common	• 51	50 51	420	39 1/2 Jan 51 May
Redeemable preferred	23 1/2	19 19	200	19 May 21 Feb
Dominion Textile common	• 8	7 1/2 8	3,960	7 1/2 Apr 9 1/2 Jan
Donohue Bros Ltd new common	3 1/2	a13 a13	50	13 May 13 1/2 Apr
Dow Brewery Ltd	• 30	30 30	420	30 Jan 30 1/2 Jan
Du Pont of Canada Sec common Preferred	50	19 1/2 20	3,635	17 Feb 20 Jan
East Kootenay Power	• 50	80 80	25	79 1/2 Feb 82 1/2 Jan
Eddy Match	•	a10 a10	5	6 Mar 9 May
Electrolux Corp	26 1/2	25 26	50	25 Mar 27 1/2 Jan
Famous Players Canadian Corp	1	18 17 1/2 18	1,400	15 1/2 Jan 18 May
Ford Motor Co	5	54 53 1/2	550	52 1/2 Jan 55 1/2 Apr
Foundation Co of Canada	• 24	24 24	711	21 Jan 25 1/2 Apr
Fraser Cos Ltd common	• 29	28 28	8,360	28 Apr 33 1/2 Jan
Gatineau Power common	• 31 1/2	30 31 1/2	2,050	27 1/2 Jan 31 1/2 May
5 % preferred	100	101 101 1/2	130	100 1/2 Mar 103 Feb
5 1/2 % preferred	100	108 108	25	105 Jan 108 May
General Dynamics	1	a63 a63 1/2	350	53 Jan 66 Apr
General Motors	5	a41 1/2 a41 1/2	12	37 1/2 Mar 40 1/2 Apr
General Steel Wares common	•	a7 a7	50	7 Apr 8 Jan
Goodyear Tire 4 % pfd inc 1927	50	44 44	200	44 May 46 1/2 Mar
Great Lakes Paper Co Ltd	• 42 1/2	42 43 1/2	2,645	38 1/2 Feb 43 1/2 Mar
Gypsum Lime & Alabas	• 26	23 23	643	22 Apr 26 Jan
Home Oil class A	2	23 23	10,174	11 1/2 Jan 23 1/2 May
Howard Smith Paper common	• 34	34 35 1/2	2,795	33 Mar 41 Jan
\$2.00 preferred	50	42 43	250	42 Jan 45 1/2 Mar
Hudson Bay Mining	• 66 1/2	64 68	7,775	64 May 86 1/2 Apr
Imperial Oil Ltd	•	58 1/2 58 1/2	4,977	50 1/2 Mar 58 1/2 May
Imperial Tobacco of Canada com	8	12 1/2 12 1/2	2,541	11 Mar 12 1/2 Apr
Indust Accept Corp common	• 28 1/2	28 1/2 30	2,088	23 Mar 30 May
\$2.25 preferred	50	44 44	200	44 Mar 50 1/2 Feb
\$2.75 preferred	50	51 51 1/2	555	47 1/2 Jan 51 1/2 May
\$4.50 preferred	100	88 1/2 88	310	87 Jan 94 Apr
Inland Cement pfd	10	19 1/2 20	370	16 Jan 20 May
International Bronze Powders com	•	a12 1/2 a12 1/2	30	a— a—
Int Nickel of Canada common	• 106 1/2	105 107	8,807	94 1/2 Feb 110 1/2 Jan
International Paper common	7.50	97 1/2 98 1/2	259	90 1/2 Mar 102 1/2 Jan
International Petroleum Co Ltd	• 56	55 1/2 56	687	42 1/2 Jan 57 1/2 Apr
International Utilities Corp common	5	60 1/2 63	1,125	47 1/2 Jan 64 1/2 May
Interprovincial Pipe Lines	5	55 1/2 59 1/2	3,730	47 1/2 Jan 59 1/2 May
Jamaica Public Service Ltd common	•	23 23	250	21 Apr 24 Jan
7 % preferred	100	101 101	20	101 May 105 Feb
Labatt Ltd (John)	•	19 1/2 19 1/2	200	18 Mar 19 1/2 May
Laura Secord Candy Shops	3	a19 a19	5	18 Jan 19 Jan
Laurentide Acceptance class A	•	12 1/2 12 1/2	2,260	9 Jan 12 1/2 May
Preferred	20	a17c a17c	150	12c May 25c Feb
Lewis Bros Ltd	•	19 19	550	19 May 19 May
MacMillan & Bloedel class B	14	30 1/2	4,705	28 Mar 35 Jan
Mailman Corp Ltd priority	•	25 25	250	25 Mar 26 Jan
5 % cum pfd	100	92 92	70	92 May 96 Jan
Massey-Harris-Ferguson common	• 6 1/2	6 1/2 6 1/2	6,515	6 Feb 7 Mar
McColl Frontenac Oil	100	81 1/2 81 1/2	82	81 1/2 May 86 Feb
Mersey Paper 5 1/2 % pfd	50	78 1/2 78 1/2	1,612	58 1/2 Jan 82 Apr
Mitchell (Robt) class "A"	• 8	47 47	255	46 1/2 Jan 48 Jan
Class B	•	1.50 1.50	700	1.50 Feb 2.25 Jan
Molson Breweries Ltd class A	• 25	25 26	672	22 1/2 Jan 26 May
Class B	•	25 25	437	23 1/2 Apr 25 1/2 May
Montreal Locomotive	• 17 1/2	16 1/2 17 1/2	2,405	15 Jan 18 May
Montreal Trust	5	39 39	54	39 May 40 May
Morgan & Co common	• 21 1/2	21 1/2 21 1/2	265	20 Jan 22 May
National Steel Car Corp	• 26 1/2	25 26 26 1/2	1,185	25 Mar 28 1/2 Jan
Niagara Wire Weaving	•	a42 a42	10	40 Mar 45 Jan
Neranda Mines Ltd	•	49 1/2 49 1/2	51	4,291 47 1/2 Feb 57 1/2 Jan
Northwest Util pfd	100	80 80	50	80 May 80 May
Ogilvie Flour Mills common	• 38	35 38	1,170	30 Mar 38 May

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par
				Low	High	
Canadian Collieries (Dunsmuir) Ltd—Common	3	5 3/4	5 3/4	5 3/4	1,150	5 1/2 Mar
Canadian Devonian Petroleum Ltd.	*	8.70	8.15	8.80	6,700	6.50 Feb
Canadian Lithium Mines Ltd.	1	33c	32c	35c	11,500	31c Feb
Canalask Nickel Mines Ltd.	1	70c	56c	70c	95,100	39c Mar
Can-Met Explorations Ltd.	1	4.55	4.10	4.55	5,400	3.00 Jan
Capuac Mines Ltd.	1	2 1/2c	2 1/2c	2 1/2c	30,850	2 1/2c May
Capital Lithium Mines Ltd.	1	35c	36c	9,000	34c Feb	
Carnegie Mines Ltd.	*	12 1/2c	12c	12 1/2c	15,600	12c May
Cartier-Malarctic Gold Mines Ltd.	1	5c	5c	6c	8,000	3c Apr
Cassiar Asbestos Corp Ltd.	*	--	7.40	7.40	200	7.20 May
Celta Development & Min Co Ltd.	*	6c	6c	7c	30,000	6c Jan
Central-Del Rio Oils Ltd.	*	8.80	8.80	9.00	6,183	8.80 Apr
Central Manitoba Mines Ltd.	1	--	5c	8c	4,500	5c May
Cheskirk Mines Ltd.	1	15 1/2c	18c	3,000	10c May	
Chibougamau Jaculet Ltd.	75c	2.51	2.51	2.85	6,000	2.44 Feb
Chibougamau Mining & Smelting	1	--	2.00	2.00	100	2.00 May
Chipman Lake Mines Ltd.	1	18c	18c	20c	16,000	18c May
Cleveland Copper Corp.	1	21c	21c	25c	25,000	16c Feb
Cochener Williams Gold Mines Ltd.	1	--	1.06	1.06	300	1.06 Apr
Consolidated Bellekeena Mines Ltd.	1	--	34c	37c	9,500	32c May
Consolidated Bi-Ore Mines Ltd.	1	--	17c	22c	85,500	10c Jan
Consol Central Cadillac Mines Ltd.	1	11c	11c	13c	5,500	10c Jan
Consolidated Cordasur Oils Ltd.	1	20c	20c	1,000	19c Feb	
Consolidated Denison Mines Ltd.	1	22 1/2c	21	22 1/2c	3,820	13 Jan
Consol Halliwell Ltd.	1	--	1.00	1.06	2,000	25 1/2c Apr
Consolidated Monpas Mines Ltd.	1	12c	12c	12c	2,000	12c Apr
Consol Quebec Yellowknife Mines	1	11c	11c	14 1/2c	14,200	11c May
Conwest Exploration Co Ltd.	*	--	6.15	6.15	1,100	6.15 May
Copper Rand Chibougamau	1	--	4.00	4.15	1,200	3.40 Feb
Cortez Explorations Ltd.	1	9c	7 1/2c	9 1/2c	79,000	6 1/2c May
Coulee Lead & Zinc Mines Ltd.	1	--	70c	70c	1,000	70c May
Cournor Mining Co Ltd.	1	--	9c	9c	500	9c May
Daine Corp Ltd.	1	--	13c	13c	14,500	11c Jan
Devon-Palmer Oils Ltd.	*	25c	25c	25c	100	1.82 Jan
Dome Mines Ltd.	*	12 1/2c	12 1/2c	13	1,385	12 1/2c Mar
East Sullivan Mines Ltd.	1	3.75	3.70	4.00	3,500	3.70 May
Eastern Asbestos Co Ltd.	1	54c	54c	64c	6,500	45c Feb
Eastern Mining & Smelting Corp Ltd.	1	3.40	3.35	3.40	2,900	3.00 Feb
El Pen-Rey Oil & Mines Ltd.	1	--	30c	30c	2,500	30c May
El Sol Gold Mines Ltd.	1	35 1/2c	35 1/2c	38c	5,500	57c Jan
Empire Oil & Minerals Inc.	1	20 1/2c	17c	22c	237,300	28c Jan
Fab Metal Mines Ltd.	1	--	18c	20c	8,000	15c Feb
Falconbridge Nickel Mines Ltd.	*	37 1/2c	35	38	5,660	33 1/2c Feb
Fano Mining & Exploration Inc.	1	17c	16c	18c	10,000	42 1/2c Jan
Faraday Uranium Mines Ltd.	1	--	2.73	2.85	12,100	1.75 Feb
Fontana Mines (1945) Ltd.	1	7 1/2c	7c	8c	8,500	3.10 Apr
Frobisher Ltd.	*	2.85	2.85	2.90	600	2.50 Feb
Fundy Bay Copper Mines	1	17c	17c	18c	9,500	16c Feb
Futurity Oils Ltd.	*	65c	62c	66c	37,700	62c May
Galkenk Mines Ltd.	1	--	1.15	1.15	2,000	1.03 Apr
Gaspe Oil Ventures Ltd.	1	21c	20c	23c	26,600	11c Jan
Gateway Oils Ltd.	*	8c	7 1/2c	8c	5,500	6c Jan
Gecco Mines Ltd.	1	--	16	16	100	16 May
Golden Age Mines Ltd.	*	--	23c	25 1/2c	16,300	23c May
Grandines Mines Ltd.	*	--	14c	15c	8,000	14c May
Gunnar Mines Ltd.	1	--	20 1/2c	20 1/2c	50	18 1/4 Feb
Haitian Copper Corp Ltd.	1	9 1/2c	8c	10c	42,500	8c May
Hollinger Cons Gold Mines Ltd.	5	31	31	32 1/2c	5,560	23 1/2c Feb
Hudson-Rand Gold Mines Ltd.	1	27c	22c	28c	17,600	21c May
Inspiration Mining & Dev Co Ltd.	1	--	71c	71c	1,000	71c May
Iso Uranium Mines	1	29c	27c	32c	13,500	16c Jan
Jardun Mines Ltd voting trust	1	6 1/2c	5c	7c	48,000	5c May
Jaye Explorations Ltd.	1	63c	63c	63c	1,000	63c May
Kontiki Lead Zinc Mines Ltd.	1	--	11c	11c	2,000	11c Mar
Labrador Mining & Exploration Co	1	23 1/4	23 1/4	23 1/2c	675	18 1/4 Feb
Liberal Petroleums Ltd.	*	--	2.30	2.32	1,500	2.30 May
Lingside Copper Mining Co Ltd.	1	8 1/2c	8 1/2c	11c	16,900	6c May
Lithium Corp of Canada Ltd.	*	37c	37c	37c	100	31c May
Louvicourt Goldfield Corp.	1	15c	15c	15c	9,000	14c Feb
McIntyre-Porcupine Mines Ltd.	5	.95	.94	95 1/2c	195	.73 Mar
Mercedes Exploration Co Ltd.	1	38c	34c	45c	30,614	34c May
Merrill Island Mining Ltd.	5	1.55	1.55	1.68	15,900	1.50 Feb
Merrill Petroleums Ltd.	1	13 1/2c	13 1/2c	14	530	13 1/2c Jan
Mid-Chibougamau Mines Ltd.	1	1.60	1.33	1.68	46,500	1.20 Mar
Mining Corp of Canada Ltd.	1	16 1/2c	16 1/2c	100	16 1/2c May	
Mogacor Mines Ltd.	1	26c	25c	30c	2,000	25c May
Molybdenite Corp of Canada Ltd.	1	--	1.20	1.20	1,500	98c Apr
Monpre Uranium Exploration	1	64c	44c	70c	27,890	35c May
Montgary Explorations Ltd.	1	2.12	2.00	2.25	43,465	1.86 Jan
National Petroleum Corp Ltd.	25c	3.90	3.90	3.90	100	3.45 Feb
New British Dominion Oil Ltd.	40c	--	2.29	2.49	200	1.89 Feb
New Formaguide Mines Ltd.	1	34c	30c	39c	116,900	26c May
New Goldvile Mines Ltd.	1	--	12c	12 1/2c	3,500	12c May
New Jack Lake Uranium Mines Ltd.	1	18c	18c	20c	8,525	18c May
New Pacific Coal & Oils Ltd.	*	--	1.60	1.70	4,800	1.40 Jan
New Santiago Mines Ltd.	50c	--	11c	11 1/2c	6,000	9c Jan
New Spring Coulee Oil & Minerals Ltd.	*	--	12c	13c	1,000	10c Mar
New Superior Oils of Canada Ltd.	1	2.55	2.55	2.59	1,400	2.02 Apr
New Vinray Mines Ltd.	1	7c	7c	8c	2,600	6c May
New West Amulet Mines Ltd.	1	--	15c	15c	3,500	12c Mar
Nickel Rim Mines Ltd.	1	4.00	4.00	4.00	100	3.40 Apr
Nocana Mines Ltd.	1	9c	9c	9c	4,000	7 1/2c Feb
Normetal Mining Corp Ltd.	*	--	4.45	4.45	500	4.25 Feb
North American Asbestos Corp.	1	--	20c	20c	1,500	20c Apr
North American Rare Metals	1	1.75	1.65	1.75	6,800	1.25 Jan
Northspan Uranium Mines Ltd.	1	--	7.30	7.55	2,350	5.60 Jan
Obalski (1945) Ltd.	1	18c	18c	20c	10,200	9c Mar
Okalta Oils Ltd.	90c	2.79	2.55	2.80	35,200	2.30 Jan
Opemisce Explorers Ltd.	1	37c	32c	38c	33,200	30c May
Opemiska Copper Mines (Quebec) Ltd.	1	12 1/4c	12	12 1/2c	1,600	9.50 Feb
Otchan Uranium Mines Ltd.	1	57c	55c	64c	81,000	11c Feb
Pacific Petroleums Ltd.	1	26 1/2c	23 1/2c	26 1/2c	5,170	16 1/2c Feb
Partridge Canadian Explorations Ltd.	1	--	15c	17c	10,000	15c May
Permo Gas 4 1/2% preferred	2	3.65	3.40	3.65	3,100	2.40 Jan
Perron Gold Mines Ltd.	1	--	65c	67c	6,500	34c Feb
Phillips Oil Co Ltd.	1	1.62	1.58	1.65	6,750	1.40 Jan
Pitt Gold Mining Co.	1	8 1/2c	8 1/2c	9c	13,500	8c May
Porcupine Prime Mines Ltd.	1	8c	8c	8 1/2c	3,500	8c May
Portage Island (Chib) Mines Ltd.	1	3				

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since Jan. 1 Low	High
Brazilian Traction common	*	83 1/4	8 1/2	9	5,137	7 1/4 Jan 9 1/2 Mar
Bridge & Tank preferred	50	49	46 1/2	49	185	43 Jan 49 May
Warrants		8.00	7.45	8.00	465	4.10 Jan 8.00 May
Bright (T G) common	*	18	18	18	25	15 1/2 Jan 18 1/2 Apr
Brilund Mines Ltd.	1	57 1/2	52 1/2	59 1/2	20,300	42c Mar 69c May
British Petroleum	1	3.10	2.75	3.10	9,635	2.60 Mar 3.25 Jan
British American Oil	*	56	55 1/4	57 1/2	20,195	43 1/4 Feb 57 1/2 May
British Columbia Electric		43 1/2% preferred	100	91	90 1/2	91 1/4 Mar
		5% preferred	50	46 1/2	47 1/2	49 1/2 Mar
		4 1/2% preferred	50	43 1/2	43	44 1/2 Mar
		4 1/4% preferred	50	41	41	41 1/2 Mar
British Columbia Forest Products	*	10 1/2	10 1/2	11	9,010	10 1/2 Mar 12 1/2 Jan
British Columbia Packers class A	*	17	16	17	200	14 1/2 Feb 17 Apr
British Columbia Power		47 1/2	46 1/2	48	4,276	41 Feb 48 May
British Columbia Telephone Co.	25	45 1/4	44 1/2	45 1/4	1,356	43 Mar 47 1/4 Apr
Broulan Reef Mines	1	62c	62c	65c	11,500	82c May 1.07 Jan
Brunhurst Mines	1	11c	10c	11 1/2	36,500	8c Jan 19c Jan
Brunsmans Mines	1	8 1/2c	8 1/2c	9c	4,550	8c Mar 15c Jan
Brunston Mining	1	11c	10 1/2c	11c	29,300	9 1/2 Mar 18c Jan
Brunswick Mining & Smelting	1	9.00	9.00	9.75	1,563	3 Feb 12 1/2 Apr
Buffadison Gold	1	1.50	1.50	1.69	10,405	8 1/2c Mar 2.50 May
Buffalo Ankerite	1	17 1/2c	12c	19 1/2c	140,200	12c May 21c Apr
Buffalo Canadian Gold		--	7c	7c	11,500	6 1/2c Apr 11 1/2c Feb
Building Products	*	--	32	34	485	29 1/2 Jan 36 Apr
Bulloch's Ltd class B	*	--	5 1/2	5 1/2	360	4 Jan 5 1/2 Apr
Bunker Hill Ext.	*	11c	11c	11 1/2c	4,000	10c Jan 15 1/2c Jan
Burcell Lake	1	80c	60c	82c	453,500	26c Jan 82c May
Burlington	*	--	14 1/2	15	225	13 1/2 Feb 15 1/2 Jan
Burns	*	11	11	11 1/2	1,637	10 1/2 Mar 11 1/2 Apr
Lurrard Dry Dock class A	*	--	7 3/4	7 3/4	100	6c Jan 7 1/4 Apr
Cabanga	*	3.15	2.90	3.15	84,959	1.65 Feb 3.15 May
Calalta Petroleum	25c	1.28	1.25	1.34	40,575	1.25 Feb 1.55 Jan
Calgary & Edmonton	*	32 1/2	32 1/2	33 1/2	3,850	24 Feb 33 1/2 May
Calgary Power common	*	74 1/2	71	74 1/2	2,505	62 Mar 74 1/2 May
Campbell Chibougamau	1	10 1/4	10	10 1/2	12,587	9.15 Feb 13 1/2 Jan
Campbell Red Lake	1	--	5.25	5.25	100	5.10 Jan 6.25 Jan
Canada Bread common	*	--	2.50	2.50	1,000	2.50 May 3.00 Feb
Canada Cement common	*	28 1/2	28 1/2	29	1,718	24 1/2 Mar 30 1/2 Apr
Preferred	20	28	27 1/2	28	495	26 1/2 Jan 29 Feb
Canada Crushed Cut Stone	*	8 1/2	8 1/2	8 1/2	100	6 Jan 8 1/2 May
Canada Foils common	*	--	16 1/2	17	220	13 1/2 Feb 17 May
Canada Iron Foundries common	10	40 1/2	39 1/2	40 1/2	579	35 Mar 42 Apr
4 1/4% preferred	100	105	105	106	145	100 1/2 Jan 111 Apr
Canada Malting common	*	49	49	49 1/2	125	47 1/2 Mar 55 Jan
Canada Oil Lands	*	3.95	3.85	4.05	9,925	3.20 Jan 4.50 Jan
Warrants	*	2.50	2.25	2.50	2,300	1.75 Jan 2.85 Mar
Canada Packers class A	*	36 1/2	36	37	450	26 May 39 1/2 Jan
Class B	*	--	34	35 1/2	481	34 May 37 1/2 Mar
Canada Permanent Mtge.	20	81	81	83	152	80 Mar 90 Jan
Canada Southern Oil warrants	2.35	2.15	2.40	4,450	75c Feb 3.05 Mar	
Canada Southern Petroleum	1	7.65	6.85	7.65	3,327	5.00 Jan 8.05 Apr
Canada Steamship Lines com	*	38	38	38	111	29 Jan 38 May
Preferred	12.50	--	11	11	160	11 May 12 1/2 Jan
Canada Wire & Cable class E	*	--	16 1/2	18	700	16 Feb 20 Jan
Canadian Astoria Minerals	1	15c	14c	15 1/2c	13,833	14c Mar 24 1/2 Jan
Canadian Admiral Oils	*	46c	45c	48c	23,766	40c Mar 58c Jan
Canadian Atlantic Oil	2	8.50	7.85	8.50	32,396	6.00 Feb 8.50 May
Canadian Bank of Commerce	20	48 1/2	48	49 1/2	3,828	45 Feb 56 Jan
Rights	*	--	3.60	3.80	3,153	3.00 Feb 4.00 Apr
Canadian Breweries common	*	--	25 1/2	26	2,345	23 1/2 Mar 26 1/2 Jan
Preferred	25	27	27 1/2	28	370	23 1/2 Mar 370 Jan
Canadian British Empire Oils	10c	63c	60c	65c	13,480	53c Feb 78c Apr
Canadian Canners class A	*	14	13 1/2	14	1,177	13 1/2 Apr 14 1/2 Jan
Canadian Celanese common	*	15	14	15	3,145	12 1/2 Apr 16 Jan
\$1 1/4% preferred	25	--	28 1/2	29	200	27 1/2 Jan 30 Jan
Canadian Chemical & Cellulose	*	7	6 1/2	7 1/4	1,770	6 1/2 May 9 Jan
Canadian Chieftain Pete	*	2.75	2.70	2.94	119,680	1.30 Mar 3.00 May
Canadian Collieries Resources Ltd	3	5 1/2	5 1/2	5 3/4	5,125	5 1/2 Mar 7 1/4 Jan
Preferred	1	--	73c	75c	985	70c Mar 85c Jan
Canadian Decalfa Gas warrants	*	1.35	1.26	1.40	5,100	80c Jan 1.70 Apr
Canadian Devonian Petroleum	*	8.90	8.05	8.90	106,497	6.50 Jan 10 1/2 May
Canadian Drawn Steel common	*	--	7 1/2	7 3/4	900	7 3/4 May 7 3/4 May
Canadian Dredge & Dock	*	22 1/2	20 1/2	22 1/2	5,050	18 Apr 22 1/2 May
Canadian Dyno Mines	1	2.30	2.00	2.34	22,333	1.65 Feb 2.70 Mar
Canadian Export Gas Ltd.	30c	7.40	6.90	7.55	11,600	5.10 Jan 7.55 May
Canadian Food Products common	*	3.25	3.25	3.25	268	3.25 Jan 3.50 Mar
Canadian Gen Securities class A	*	22	20	22	1,045	18 Mar 23 1/2 Jan
Class B	*	--	22	22	100	20 Mar 22 May
Canadian Homestead Oils	10c	2.20	2.16	2.26	4,253	1.75 Feb 2.38 Apr
Canadian Husky Oil	1	20 1/2	20 1/2	20 5/8	13,856	12 1/4 Jan 21 3/4 May
Warrants	*	13 1/2	13 1/8	14	5,425	6 Apr 14 1/4 May
Canadian Hydrocarbon	*	14 1/2	13 1/4	14 3/4	27,882	8 1/2 Feb 14 3/4 May
Canadian Malartic Gold	*	--	30c	32c	3,675	27c Mar 36c Jan
Canadian North Inca	1	32c	32c	35c	7,610	30c May 40c Apr
Canadian Oil Cos common	*	34 1/2	32 1/2	35	8,589	26 1/2 Mar 35 May
5% preferred	100	100	100	100	675	98 1/2 Feb 101 Feb
1953 warrants	*	17 1/2	15 7/8	17 3/4	2,967	10 1/2 Mar 17 3/4 May
Canadian Pacific Railway	25	10	9.00	10	15,235	4.30 Mar 10 May
Canadian Petrofina Ltd preferred	10	25	25	25 1/2	1,026	23 1/2 Feb 26 1/2 May
Canadian Prospect	16 2/3	--	3.90	4.10	2,300	3.65 Feb 5.00 Feb
Canadian Salt	*	--	25	25	35	23 1/2 Feb 40 Mar
Canadian Thorium Corp	1	10c	9c	11c	30,950	8c Apr 14c Apr
Canadian Utilities 5% pfd.	100	94	94	94	10	90 Mar 99 Jan
Canadian Vickers	*	32	30	32 1/2	1,343	27 1/2 Apr 32 1/2 Jan
Canadian Wallpaper Mfrs class B	*	--	11	11	100	11 May 12 1/2 Feb
Canadian Western Nat Gas 4% pfd	20	15 1/2	15 1/2	15 1/2	125	15 May 16 1/4 Apr
Canam Copper Coy	*	35c	30c	37c	8,600	18c Feb 69c Jan
Canadore Oil & Gas	1	51c	51c	51c	1,580	51c May 85c Jan
Can Erin Mines	1	70c	66c	85c	191,141	60c Feb 1.02 Jan
Can Met Explorations	*	4.50	4.10	4.55	73,376	2.46 Mar 5.60 Apr
Warrants	*	3.65	3.20	3.70	19,950	1.42 Jan 4.60 Apr
Canso Natural Gas	1	1.85	1.85	1.97	4,034	1.30 Jan 2.00 Mar
Canso Oil Producers	1	2.75	2.50	2.75	1,692	1.84 Jan 3.30 Mar
Captain Mines Ltd.	*	40c	39c	44c	27,600	35c Apr 57c Mar

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

STOCKS	Friday Last Sale Price Par	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price Par	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1				
		Low	High	Low			Low	High	Low	High			
Geo Scientific Prospe	•	—	1.05 1.17	2,700	86c Feb	1.24 Jan	Macassa Mines	1	2.05	1.98 2.05	12,620	1.72 Feb	2.10 May
Giant Mascot Mine	1	15c	15c 15c	1,334	15c Apr	27c Jan	Macdonald Mines	1	47½c	47c 52c	14,784	45c Feb	65c Jan
Giant Yellowknife Gold Mines	1	4.85	4.55 4.85	3,323	15c Feb	5.85 Apr	Macfie Explorations	1	15½c	14c 17c	409,750	8½c Jan	18c Jan
Glenn Uranium Mines	1	45c	43c 48c	53,132	40c Mar	71c Feb	Macleod Cockshutt Gold Mines	1	1.01	92c 1.05	11,810	98c May	1.21 Jan
Goldale Mines	1	—	23c 25c	8,300	19½c Apr	29c Jan	Macmillan & Bloedel class B	•	30½c	30½c 31	3,240	28 Mar	35 Jan
Goldcrest Mines	1	15c	15c 16c	32,800	19½c Apr	16c May	Madsen Red Lake Gold Mines	1	—	1.50 1.60	4,920	1.50 May	2.05 Jan
Gold Eagle Gold	1	—	8c 9c	11,200	11c Jan	Magen Sporting Goods	10c	1.15	1.00 1.20	22,700	91c Mar	1.30 May	
Golden Manitou Mines	1	94c	90c 100	14,400	7½c Feb	10½c Jan	Magnet Consolidated Mines	1	7½c	7½c 8c	13,500	7½c Jan	11½c Jan
Goldfields Uranium	1	—	19c 23c	22,700	90c May	Majortrans	•	8c	7c 8c	58,100	6½c Apr	11c Jan	
Goodyear Tire (Canada) common	•	1.91	1.80 2.00	380	18c Feb	32½c Mar	Malarctic Goldfields	1	1.33	1.30 1.45	20,020	1.26 May	1.79 Feb
4% preferred	50	43	43 44½c	75	142 Jan	Maple Leaf Gardens	•	31c	23½c 31c	73,940	13c Jan	34c Apr	
Gordon Mackay class A	•	—	6½ 6½	100	43 May	Maple Leaf Milling common	•	22	22 22	13	22 Apr	22½ Jan	
Graham Bousquet Gold	1	16c	16c 17c	6,715	15c Jan	Preferred	100	7½	7 7½	730	7 Apr	8½ Jan	
Granby Consolidated	5	8.00	8.00 8.50	1,900	15c Jan	Maralgo Mines	1	40c	38c 40c	21,666	92 Feb	92 Feb	
Grandines Mines	•	—	14c 15c	6,950	14½c May	Marcon Mines Ltd.	1	10½c	10c 11c	9,000	9½c Apr	15c Jan	
Granduc Mines	1	3.10	3.10 3.40	4,665	27½c Jan	Marigold Oils Ltd.	•	—	25c 25c	1,500	20c Feb	36½c Jan	
Great Lakes Paper	•	42½	42½ 43½	1,959	3.10 May	Maritime Mining Corp.	1	1.53	1.48 1.65	33,710	1.33 Feb	2.08 Jan	
Great Lakes Power common	•	23½	22 23½	1,322	22 May	Martin-McNeely Mines	1	13c	12c 13c	24,166	11c Feb	15½c Jan	
Great Northern Gas common	1	9	8½ 9½	5,383	5½ Jan	Massey-Harris-Ferguson Ltd com	•	6½	6½ 6½	19,340	6 Feb	7 Mar	
Warrants	4.75	4.15 4.90	7,730	4.90 May	Preferred	100	91	91 91	5	89½ Apr	92 Feb		
Great Plains Develop	1	42	41½ 42½	1,350	38 Feb	Maybrun Mines	1	40c	38c 40c	21,666	19c Jan	62c Apr	
Great West Coal class B	•	—	6½ 6½	165	5½ May	McColl Frontenac common	•	7½	7½ 81	1,256	58½ Jan	92 Apr	
Greyhawk Uranium	•	5½	5½ 5½	200	7 Mar	McIntyre Porcupine	100	94	94 94	55	90½ May	95½ Jan	
Gridoil Freehold	9c	—	44c 52c	209,970	36c Feb	McKenzie Red Lake	1	24c	23c 24c	6,630	21c Jan	29c Apr	
Guaranty Trust	10	21	21 21	100	21 Jan	McMarmac Red Lake	1	13c	13c 13½c	8,520	10c Feb	20c Jan	
Gulch Mines Ltd.	1	15½c	15c 16½c	17,600	15c May	McWatters Gold Mines	•	42c	38c 45c	17,100	30c Feb	53c Apr	
Gulf Lead Mines	1	12c	11½c 12½c	14,500	10c Feb	Medallion Petroleum	1.25	4.80	4.65 4.95	22,210	3.15 Feb	5.05 Apr	
Gunnar Mines	1	19½	19½ 20½	16,227	18 Feb	Mentor Exploration & Development	50c	33c	33c 37c	15,600	26c Jan	45c Mar	
Warrants	12½	12½ 13½	10,760	10½ Jan	Merrill Island Mining	1	1.58	1.56 1.65	11,290	1.50 Feb	2.08 Jan		
Gwiliam Lake Gold	1	11c	10c 12c	36,000	9c Jan	Merrill Petroleum	1	13½c	13½ 14½	4,495	13 Feb	15½ Jan	
Gypsum Lime & Alab	•	24	23½ 24	1,230	22 Apr	Mersey Paper 5½% pfd	50	47	47 48	80	46½ Jan	48 Jan	
Hahn Brass class A	•	—	14½ 14½	100	14½ May	Meta Uranium Mines	1	18c	17½c 20c	16,000	17c Feb	24½c Jan	
Hallnor Mines	1	2.90	2.90 2.90	225	2.90 May	Mexican Light & Paper pfd	13.50	—	12½ 12½	238	12 Jan	13½c Apr	
Hard Rock Carpets	•	6½	6½ 6½	440	6 Mar	Midcon Oil & Gas	•	1.54	1.51 1.64	254,440	66c Jan	1.64 May	
Hard Rock Gold Mines	1	15c	15c 16½c	98,700	10c Feb	Midrim Mining	1	1.54	1.49 1.58	29,525	1.23 Jan	1.70 Mar	
Harrison Minerals	1	37c	37c 39c	50,600	32c Mar	Midwest Industries Gas	•	4.25	3.70 4.35	38,911	2.95 Feb	4.35 May	
Hasaga Gold Mines	1	—	19c 20c	727	15c Jan	Mill City Petroleum	•	30c	29c 30c	14,432	26c Feb	40c Apr	
Head of Lakes Iron	1	—	11c 12c	2,000	9½ Jan	Milliken Lake Uranium	1	3.60	3.50 3.80	29,180	1.61 Jan	4.45 Apr	
Headway Red Lake	1	72c	70c 75c	29,530	70c May	Milton Brick	1	2.58	2.50 2.60	780	2.40 Apr	3.25 Jan	
Heath Gold Mines	1	13c	12½c 14c	29,100	12c Apr	Mindamar Metals Corp.	•	—	13c 13c	1,150	9½c Mar	17c Mar	
Hendershot Paper common	100	—	6½ 6½	250	6 Apr	Mining Corp.	•	16½	16½ 16½	2,186	15½c Apr	21½c Jan	
Heva Gold Mines	1	7½c	7c 8c	8,200	7c Jan	Monteira Porcupine	1	1.00	80c 1.03	56,600	66c Feb	1.09 Apr	
High Crest Oils Ltd.	•	33c	30c 34c	22,600	25c Feb	Montreal Locomotive Works	17½	17	18 18	2,131	15 Jan	18 May	
Highland Bell	1	—	1.16 1.22	3,600	85c Feb	Montreal Trust	5	39½	39½ 400	400	39½ May	40½ May	
Highwood Sarcee Oils	20c	28½c	28c 30c	32,000	26c Apr	Moore Corp common	•	68½	65 68½	4,024	49½ Jan	69 May	
Hi Tower Drilling	•	10½	10½ 10½	870	8½ Jan	Multi-Minerals Ltd.	1	1.05	88c 1.05	14,200	74c Mar	1.16 Mar	
Hollinger Consol Gold	5	30	30 32½	3,717	23½ Feb	Nama Creek Mines	1	57c	55c 58c	26,450	51c Feb	84c Jan	
Home Oil Co Ltd	—	—	—	—	32½ May	National Drug & Chemical common	5	10½	10½ 10½	1,435	9½ Feb	11 Jan	
Class A	—	23½	20½ 23½	29,166	11½ Feb	Preferred	5	—	11 11	310	10½ Jan	12 Feb	
Class B	—	22%	20 23½	36,059	10½ Jan	National Explorations Ltd.	•	39c	38c 41½c	31,300	38c May	63c Jan	
Howard Smith Paper common	•	34	34 35	750	32½ Mar	National Grocery pfd	20	—	25½ 25½	350	25 May	27½c Jan	
Hoyle Mining	•	6.30	6.20 6.55	6,365	4.65 Feb	National Hosiery Mills class B	•	4.05	4.05 4.05	485	4.00 Apr	5.00 Apr	
Hudson Bay Mining & Smelting	•	66	63½ 66½	9,348	63½ May	National Petroleum	25c	—	4.00 4.00	600	3.35 Jan	5.05 Mar	
Hugh-Pam Porcupine	•	26c	26c 27c	2,000	26c May	National Steel Car	•	27	25½ 27	1,175	25 Mar	28½ Jan	
Industrial Accept Corp Ltd common	•	28½	28½ 29½	1,840	23 Mar	National Trust	10	—	41 41	25	40 Apr	42 May	
84½ preferred	100	88½	88½ 88½	100	88 Feb	Nealon Mines	•	15½c	15c 18c	33,100	14c Jan	28c Feb	
\$2½ preferred	50	51	51 51	180	47½ Jan	Nello Min.	•	26c	24c 31c	31,150			

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 17

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		Low	High		Low	High			Low	High		Low	High				
Ontario Loan & Debenture	10	—	25 1/2	25 1/2	50	25 1/2	May	28	Jan	3.95	3.80	4.25	14,540	3.00 Feb	4.90 Jan		
Opmiska Copper	1	12	12	12 1/2	11,920	9.35	Feb	15	Apr	25c	84c	90c	264,650	50c Feb	98c Jan		
Orange Crush	—	—	2.60	2.75	2,650	2.50	Jan	3.15	Jan	Thompson-Lundmark	—	82c	80c	87c	15,400	8c May	1.25 Jan
Orenada Gold	1	32c	30c	36c	422,700	18c	Feb	37 1/2	Mar	Tiara Mines	1	20c	16c	20c	95,216	16c May	36c Jan
Ormsby Minerals	1	59c	58c	66c	44,380	26c	Jan	69c	May	Tombill Gold Mines	—	58c	49c	63c	66,700	19c Jan	63c May
Osisko Lake Mines	1	35 1/2c	30c	42c	89,850	27c	Mar	42c	May	Torbit Silver Mines	1	37c	37c	37c	500	34 1/2c May	42 1/2c Feb
Pacific Eastern	1	14 1/2c	14c	15c	74,255	9c	Feb	16c	May	Toronto Dominion Bank	10	44 1/2	44	44 1/2	2,053	42 1/2c May	49 Jan
Pacific Petroleum	1	26 1/2	23 1/2	26 1/2	21,112	16 1/2	Feb	26 1/2	May	Toronto Elevators	—	26	24 1/2	26	800	22 1/2c Feb	26 May
Page Hersey Tubes	•	138	136	138 1/2	1,043	100	Jan	140	May	Toronto Iron Works common	—	27 1/2	24	27 1/2	3,465	20 Feb	33 1/2c Apr
Pamour Porcupine	•	44c	43c	48c	7,890	42c	Feb	57c	Apr	Towagmac Exploration	3	—	12 1/2c	12 1/2c	1,250	12c Feb	23c Feo
Pan Western Oils	10c	44c	42c	44c	59,300	21c	Jan	46c	Mar	Traders Finance class A	—	40%	40%	41 1/2	2,795	36 1/2c Apr	41 1/2c May
Paramaque Mines	1	10c	10c	12c	21,500	8 1/2c	Apr	13c	Jan	Rights	—	18 1/2c	18 1/2c	18 1/2c	26	18 1/2c May	18 1/2c May
Parbec Mines	1	8c	7c	8c	19,300	7c	Mar	10c	Jan	Trans Canada Explorations Ltd.	1	2.96	2.90	3.10	35,754	1.20 Jan	43 1/2c Jan
Pardee Amalgamated Mines	1	98c	95c	1.07	67,106	54c	Jan	1.28	May	Trans Empire Oil	—	2.70	2.67	2.75	31,795	2.00 Feb	3.25 Apr
Parker Drilling	•	5.00	4.75	5.00	1,055	4 1/2c	May	6	Jan	Trans Mountain Oil Pipe Line	—	139 1/4	130	145	8,752	104 Feb	145 May
Pater Uranium Mines Ltd.	1	75c	71c	80c	42,750	55c	Apr	95c	Jan	Transcontinental Resources	—	25 1/2c	28c	57,000	21c Apr	34c Apr	
Paymaster Consol	1	25c	26c	25c	23,268	18c	Feb	26 1/2c	May	Trans Prairie Pipeline	—	31	26 1/2c	31 1/2c	6,177	17 Feb	31 1/2c May
Peace River Nat Gas	1	14	12 1/2	14	7,350	9	Feb	14	May	Triad Oil	—	7.80	7.55	8.00	9,145	7.25 Apr	9.00 Jan
Pembina Pipeline new com	12 1/2	17 1/2	17 1/2	18	11,282	17 1/2	May	18	May	Tribal Mining Co Ltd	1	47c	47c	55c	12,495	28c Mar	55c May
Peoples Credit common	—	21	20 1/2	21	155	20	Mar	23	Feb	Trinity Chibougamau	1	—	25c	26c	3,425	20c Feb	33c Jan
Permo Gas & Oil preferred	2	3.75	3.30	3.75	53,100	2.30	Jan	3.90	Apr	Ultra Shawkey Mines	1	69c	67c	72c	189,759	26c Feb	74c Apr
Perron Gold Mines	1	62c	59c	70c	776,810	27c	Jan	70c	May	Union Acceptance common	—	5 1/2c	5 1/2c	6	570	3.85 Jan	6.00 May
Peruvian Oil & Minerals	1	1.65	1.65	1.80	3,200	1.20	Jan	2.23	Mar	2nd preferred	—	8 1/2c	8 1/2c	8 1/2c	350	7 Feb	8 1/2c May
Petrol Oil & Gas	—	1.25	95c	1.29	302,413	95c	Mar	1.50	Jan	Union Gas of Canada	—	84 1/2c	86 1/2c	85 1/2c	4,115	62 1/2c Jan	86 May
Phillips Oil Co Ltd.	1	1.60	1.55	1.65	27,650	1.40	Jan	1.83	Apr	Union Mining Corp	1	21c	20 1/2c	21c	3,200	18c Mar	24c Feo
Photo Engravers	—	—	42	42	25	39 1/2c	Apr	42	Jan	United Asbestos	1	6.75	6.70	7.00	8,950	5.50 Mar	7.15 May
Pickle Crow Gold Mines	—	1.53	1.20	1.60	60,989	1.15	Feb	1.60	May	United Corp Ltd class A	—	25 1/2c	25 1/2c	25 1/2c	20	25 1/2c Mar	29 1/2c Jan
Pitch-Ore Uranium	9 1/2c	9 1/2c	10c	10c	56,200	7c	Jan	15c	Jan	Class E	—	23	22 1/2c	23	367	19 1/2c Jan	24 1/2c Feb
Placer Development	—	11	10 1/2	12 1/2	7,449	10 1/2c	May	13 1/2	Jan	United Estella Mines	1	17c	16c	19c	15,500	12 1/2c Jan	20c Feb
Ponder Oils	—	69c	69c	77c	22,000	55c	Mar	75c	Jan	United Fuel Inv class A pfd	50	58	58	58	10	56 Apr	60 Feb
Powell River	—	42 1/2c	41	42 1/2c	1,940	38 1/2c	Feb	46 1/2	Jan	Class B preferred	25	61	61	62 1/2c	75	59 Jan	65 May
Powell Rouyn Gold	1	76c	67c	85c	76,000	50c	Jan	85c	May	United Keno Hill	—	5.00	5.00	5.15	2,060	5.50 May	6.40 Jan
Power Corp	—	76	75	76	550	55	Jan	76	May	United Montauban Mines	1	14c	13c	14c	4,100	11c Feb	17c Jan
Prairie Oil Roy	—	—	4.80	5.00	321	3.95	Mar	5.90	Apr	United Oils	—	4.15	3.50	4.25	415,703	1.73 Jan	4.25 May
Premier Border Gold	1	10 1/2c	10c	11c	29,100	7c	Apr	13c	Jan	United Steel Corp	—	15 1/2c	15 1/2c	16	2,255	14 1/2c Apr	18 May
President Electric	—	1.10	1.10	1.20	5,200	1.10	May	1.50	Jan	Rights	—	2.70	2.70	2.70	13,335	85c May	1.05 May
Preston East Dome	1	7.90	7.90	8.30	3,400	6.75	Jan	8.80	Apr	Universal Products	2	26 1/2c	26 1/2c	27	2,786	21 Feb	27 May
Pronto Uranium Mines	1	7.35	7.35	7.60	7,415	6.50	Feb	8.35	Mar	Upper Canada Mines	1	65c	65c	68c	4,966	65c May	85c Jan
Warrants	—	2.80	2.75	3.05	3,970	2.50	Jan	3.95	Mar	Vandoo Consol Explorations Ltd.	1	13 1/2c	12c	14c	49,300	12c May	23c Jan
Prospectors Airways	—	1.52	1.46	1.57	8,700	1.16	Feb	1.67	May	Ventures Ltd.	—	40 1/2c	40 1/2c	41 1/2c	16,375	32 1/2c Mar	42 1/2c Apr
Provo Gas Producers Ltd.	—	3.50	3.10	3.50	125,905	1.70	Mar	3.75	Apr	Viceroy Mfg class A	—	—	5	5	250	5 Mar	7 Jan
Purdex Minerals Ltd.	—	14c	12 1/2c	15c	10,600	11c	Jan	18c	Jan	Vico Explorations	1	20c	19c	21c	152,280	18 1/2c Feb	29c Jan
Quebec Chibougamau Gold	1	1.24	1.20	1.27	28,150	1.20	May	2.34	Jan	Violamac Mines	1	1.68	1.60	1.74	26,850	1.30 Jan	2.00 Mar
Quebec Copper Corp	1	72c	72c	80c	13,910	72c	May										

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 17

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask		
Aerox Corp	1	5 1/2	6 1/8	Haskelite Mfg Corp	5	7 1/8	8 3/4
Air Products Inc	1	36 1/4	39	High Voltage Engineering	1	22 1/4	24 1/4
American Barge Line Co.	5	34 3/4	37 1/4	Hoover Co class A	2 1/2	30	32 1/4
American Box Board Co.	1	28 1/4	30 1/2	Hudson Pulp & Paper Corp			
American Express Co	10	34 5/8	36 7/8	Class A common	1	22 1/2	24 1/4
Amer Hospital Supply Corp.	4	36 1/4	39 1/4	Hugoton Production Co	1	74	78 3/4
American-Marietta Co.	2	47 1/4	50 1/2	Husky Oil Co.	1	10 1/2	11 3/4
American Pipe & Const Co.	1	30 1/4	32 1/2	Hycon Mfg Co	10	3 1/2	4 1/8
Amer Research & Develop.	1	27	29 1/8	Ideal Cement Co	10	63 5/8	67 1/2
American Window Glass Co.	12	13 1/8	14 1/2	Indian Head Mills Inc	1	14	15 1/4
A M P Incorporated	1	27	29 1/8	Indiana Gas & Water Co.	1	19 1/8	21 1/8
Anheuser-Busch Inc	4	18 1/2	19 1/8	International Textbook Co.	*	41 1/2	45 1/8
Arden Farms Co common	1	13 1/8	14 1/2	Interstate Bakeries Corp	1	21 1/2	23 1/4
Arizona Public Service Co.	5	26 1/4	28 1/8	Interstate Motor Freight Sys.	1	12 1/8	13 1/8
Arkansas Missouri Power Co.	5	25 1/2	27 1/2	Interstate Securities Co	5	16 1/8	17 1/4
Art Metal Construction Co.	10	33	35 1/8	Investors Diver Services Inc			
Associated Spring Corp.	10	36 1/4	38 3/4	Class A common	1	90 1/2	95 1/2
Avon Products Inc	10	42 1/4	45 1/8	Iowa Electric Lt & Pow Co	5	28 1/2	30 1/8
Aztec Oil & Gas Co.	1	20 1/8	21 1/2	Iowa Public Service Co.	5	15 1/2	16 1/2
Bareco Oil Co	1	6 1/2	7 1/8	Iowa Southern Utilities Co	15	21 1/2	22 1/4
Bates Mfg Co	10	6 1/4	6 3/4	Jack & Heintz Inc	1	11 1/8	12 1/8
Bausch & Lomb Optical Co.	10	22 1/2	24 1/8	Jefferson Electric Co.	5	11 1/8	12 1/8
Bell & Gossett Co	10	10 1/2	11 1/4	Jervis Corp.	1	7 3/4	8 1/8
Beneficial Corp	1	10	10 7/8	Jessop Steel Co	1	25	26 1/4
Berkshire Hathaway Inc	5	8 1/2	8 3/4	Kaiser Steel Corp common	1	64 1/2	68
Beryllium Corp	*	41 1/4	44 7/8	\$1.46 preferred	*	23 3/8	24 1/8
Black Hills Power & Light Co.	24	25 1/2	26 1/8	Kalamazoo Veg Parchment Co	10	35	37 1/4
Black, Sivalls & Bryson Inc com	1	31 1/4	33 3/4	Kansas City Public Serv Co	1	3 1/2	4
Botany Mills Inc	1	7	7 1/2	Kansas-Nebraska Natural Gas	5	36 1/4	39
Bowser Inc \$1.20 preferred	25	16 1/2	17 1/8	Kearny & Trecker Corp	3	9 1/8	10 1/4
Brown & Sharpe Mfg Co	10	26 3/4	28 1/8	Kellogg Co	50c	37	39 1/8
Brunner Mfg Co	1	7 3/8	8	Kendall Co	16	38 3/4	41 1/8
Brush Eryllium Co	1	15 1/4	16 1/2	Kentucky Utilities Co	10	25 7/8	27 1/2
Buckeye Steel Castings Co.	36	38 1/4	39 1/8	Keystone Portland Cem Co	3	32 1/4	35 1/8
Bullock's Inc	10	39	41 1/8	Koehring Co	5	23 3/4	25 1/4
Burnley Corp	1	14 1/4	15 1/4	L-O-F Glass Fibers Co.	5	14 1/8	16 1/8
California Oregon Power Co.	20	33 1/4	35 1/4	Landers Frary & Clark	25	17	18 1/8
California Water Service Co.	25	40 1/2	43 1/4	LSU Blower Co	1	5 1/4	6
Calif Wat & Telephone Co.	12 1/2	20 5/8	21 1/8	Le Cuno Oil Corp.	10c	5 3/8	6
Canadian Delhi Petrol Ltd.	10c	12 1/2	13 1/2	Liberty Loan Corp.	1	33	35 1/8
Carpenter Paper Co.	1	37	39 1/8	Lilly (Eli) & Co Inc com cl B	5	66 1/4	68 1/2
Ceco Steel Products Corp.	10	21 1/8	23 1/8	Lithium Corp of America	1	33 1/2	35 1/8
Cedar Point Field Trust ctfs	6 7/8	6 7/8	Long Star Steel Co.	1	38 3/4	41 1/8	
Central Electric & Gas Co.	3 1/2	16 1/2	17 1/2	Lucky Stores Inc	1	1 1/4	1 1/8
Central Ill Elec & Gas Co.	10	31 1/4	33 1/4	Ludlow Min & Sales Co.	*	39 1/8	42 1/8
Central Indiana Gas Co.	5	13 1/2	14 1/2	Macmillan Co.	1	32 1/2	35 1/8
Central Louisiana Electric Co.	5	37 3/4	40 1/8	Madison Gas & Electric Co.	16	45	48 1/4
Central Maine Power Co.	10	22 1/2	24	Mallory (P R) & Co.	1	48 3/4	51 1/8
Central Public Utility Corp.	6	20 1/2	22 1/2	Maremont Automo Prods Inc	1	13 1/2	14 1/8
Central Soya Co.	*	30 1/2	32 3/4	Marlin-Rockwell Corp.	1	18 1/2	19 1/4
Central Telephone Co.	10	21 1/4	23 1/4	Marmon Herrington Co Inc	1	13 1/2	14 1/8
Central Vt Pub Serv Corp.	6	16 1/2	17 1/8	Maryland Shipbldg & Dry Co.	50c	38	40 1/8
Chattanooga Gas Co	1	47 1/8	5 1/8	Maxson (W L) Corp.	3	6 3/8	7
Citizens Util Co com cl A	33 3/4c	16	17 1/8	McDermott (J Ray) & Co Inc	1	61 1/2	65 1/4
Common class B	33 3/4c	15 1/2	17	McLean Industries	1	11 1/8	11 1/8
Clinton Machine Co	1	7 1/2	8 1/4	McLean Trucking Co cl A com	1	11 1/8	12 1/8
Collins Radio Co A com	*	23 1/4	25 1/8	McLouth Steel Corp	2 1/2	39 1/2	42
Class B common	1	23 1/4	25 1/8	Meredith Publishing Co.	5	32 1/4	34 1/8
Colonial Stores Inc	2 1/2	24 1/4	26 1/4	Michigan Gas Utilities Co.	3	21 1/2	23 1/4
Colorado Interstate Gas Co.	5	71 1/4	75	Miehle-Gross-Dexter Inc.			
Colorado Milling & Elev Co.	1	20 1/4	22 1/8	Class A common	7 1/2	29 1/2	31 1/2
Colorado Oil & Gas Corp com	3	21 1/8	23 1/4	Miles Laboratories Inc.	2	24 1/4	25 1/8
\$1.25 conv preferred	25	34	36 1/4	Minneapolis Gas Co.	1	25 3/8	27 1/8
Commonwealth Oil Ref Co Inc	2c	5	5 1/2	Mississippi Shipping Co.	5	19 1/2	21
Connecticut Light & Power Co.	18 1/2	19 1/8	Miss Valley Barge Line Co.	1	17 1/4	18 1/2	
Continental Trans Lines Inc	1	7 1/2	8 1/2	Mississippi Valley Gas Co.	5	18 1/8	19 1/2
Copeland Refrigeration Corp.	1	15 1/2	16 1/8	Mo-Kans Pipe Line Co com	5	11 1/2	12
Cross Company	5	37 1/4	40 1/8	Missouri Utilities Co.	1	24 1/2	26 1/2
Cummins Engine Co Inc	5	61	64 1/2	Montrose Chemical Co.	1	9 1/8	9 1/8
Cutter Laboratories com vtg	1	7	7 1/8	Mountain Fuel Supply Co.	10	25 1/8	27
Common Ltd vtg	1	8	8 1/8	National Aluminate Corp.	2 1/2	34 3/4	37 1/2
Delhi-Taylor Oil Corp	1	19 1/4	20 1/2	National Gas & Oil Corp.	5	18 3/4	20 1/8
Dentists' Supply Co of N Y	2 1/2	17 1/4	National Home Corp.	50c	24	25 1/8	
Detroit & Canada Tunnel Corp.	5	16 1/4	17 1/4	National Shirt Shops of Del.	1	12 1/4	13 1/4
Detroit Harvester Co	1	20 5/8	22	New Eng Gas & Elec Assoc.	8	17 1/2	18 1/8
Detroit Internatn Bridge Co.	20	22	22	Nicholson File Co.	25	25 1/4	27
Di-Noc Chemical Arts Inc.	1	11 1/4	12 1/4	Norris Thermador Corp.	50c	13 1/8	14
Disney (Walt) Productions	2 1/2	22 1/4	24 1/8	Nortex Oil & Gas Corp.	1	10 1/8	10 1/8
Dooskin Products Inc	1	3 3/8	3 3/8	North American Coal.	1	17 1/8	18 1/8
Donnelley (R R) & Sons Co.	5	25 3/4	27 1/4	North Penn Gas Co.	5	12 1/2	13 1/2
DuMont Broadcasting Corp.	1	7 3/4	8 1/2	Northeastern Water Co \$4 pd	•	69	73 3/4
Dur & Bradstreet Inc.	1	28 3/4	30 1/8	North Indiana Pub Serv Co.	3	39 1/2	42 1/4
Dunham Bush Inc	2	10 1/8	11 1/4	Northwest Production Corp.	1	7	7 1/2
Dynamics Corp of America	\$1 preference	2	16 1/4	Northwestern Pub Serv Co.	3	16 1/8	17 1/8
Fairmont Foods Co	*	23 1/4	25 1/8	Old Ben Coal Corp.	*	14 1/2	15 3/4
Fanner Mfg Co	1	8 1/2	9	Oklahoma Miss River Prod.	1c	6 1/8	7 1/8
Federal Natl Mortgage Assn	100	59 1/2	64	Opelika Manufacturing Corp.	5	14	15
First Boston Corp	10	54 1/4	57 1/2	Pabst Brewing Co.	*	7	7 1/8
Fluor Corp Ltd	2 1/2	20	21 1/4	Pacific Automotive Corp.	1	8 3/4	9 1/2
Foot Bros Gear & Mach Corp.	22	22	23 1/8	Pacific Power & Light Co.	6 1/2	32 3/8	34 5/8
Foote Mineral Co.	1	53 1/2	56 3/4	Pioneer Natural Gas Co.	*	28 3/4	3

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 17

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.74	1.92	Intl Resources Fund Inc.	1c	4.94	5.40
Affiliated Fund Inc.	1.25	6.05	6.55	Investment Co of America	1	9.62	10.52
American Business Shares	1	3.79	4.05	Investment Trust of Boston	1	10.70	11.78
American Mutual Fund Inc.	1	8.76	9.58	Jefferson Custodian Funds Inc.	1	5.84	6.40
Associated Fund Trust	•	1.56	1.71	Johnston (The) Mutual Fund	1	a21.74	—
Atomic Development Mutual Fund Inc.	1	16.98	18.52	Keystone Custodian Funds—			
Axe-Houghton Fund "A" Inc.	1	5.63	6.12	B-1 (Investment Bonds)	1	24.39	25.45
Axe-Houghton Fund "B" Inc.	5	8.28	9.00	B-2 (Medium Grade Bonds)	1	23.62	25.77
Axe-Houghton Stock Fund Inc.	1	3.75	4.10	B-3 (Low Priced Bonds)	1	17.23	18.80
Axe-Science & Electronics Corp	1c	10.54	11.46	B-4 (Discount Bonds)	1	10.68	11.00
Blue Ridge Mutual Fund Inc.	1	11.20	12.83	K-1 (Income Pfd Stocks)	1	8.70	9.50
Bond Inv Tr of America	•	x20.71	22.27	K-2 (Speculative Pfd Stks)	1	12.96	14.15
Boston Fund Inc.	1	16.30	17.62	S-1 (High-Grade Com Stk)	1	16.56	18.07
Bowling Green Fund	10c	9.91	10.71	S-2 (Income Com Stocks)	1	11.78	12.86
Broad Street Investment	1	22.54	24.37	S-3 (Speculative Com Stk)	1	14.36	15.67
Bullock Fund Ltd.	1	13.30	14.58	S-4 (Low Priced Com Stk)	1	10.38	11.33
California Fund Inc.	1	7.21	7.88	Keystone Fund of Canada Ltd.	1	12.96	14.02
Canada General Fund (1954) Ltd.	1	14.03	15.17	Knickerbocker Fund	1	6.11	6.70
Canadian Fund Inc.	1	20.56	22.25	Lexington Trust Fund	25c	11.66	12.74
Canadian International Growth Fund Ltd.	1	8.01	8.75	Lexington Venture Fund	—	10.24	11.19
Capital Venture Fund Inc.	1	5.94	6.51	Life Insurance Investors Inc.	1	15	16
Century Shares Trust	1	23.61	25.52	Life Insurance Stk Fund Inc.	1	5.59	6.09
Chemical Fund Inc.	50c	17.10	18.49	Loomis Sayles Mutual Fund	•	a44.05	—
Christiania Securities com	100	14,400	15,000	Managed Funds—			
Preferred	136	141		Automobile shares	1c	5.61	6.18
Colonial Fund Inc.	1	10.34	11.22	Electrical Equipment shares	1c	2.63	2.90
Commonwealth Investment	1	9.35	10.16	General Industries shares	1c	4.04	4.45
Commonwealth Stock Fund	1	13.45	14.62	Metal shares	1c	3.64	4.01
Composite Bond & Stock Fund Inc.	1	17.33	18.83	Paper shares	1c	3.92	4.32
Composite Fund Inc.	1	15.65	17.01	Petroleum shares	1c	3.52	3.88
Concord Fund Inc.	1	13.64	14.75	Special Investment shares	1c	2.95	3.25
Consolidated Investment Trust	1	16 ¹ / ₂	18 ¹ / ₂	Transport shares	1c	3.22	3.55
Crown Western Investment Inc.	Dividend Income Fund	1	6.96	Manhattan Bond Fund Inc.	10c	7.11	7.79
De Vegh Investing Co Inc.	1	14.91	15.06	Massachusetts Investors Trust	11.98	12.95	
De Vegh Mutual Fund Inc.	1	74	77 ¹ / ₂	Mass Investors Growth Stock Fund Inc.	33 ¹ / ₂ c	11.50	12.43
Delaware Fund	1	11.15	12.26	Massachusetts Life Fund—			
Delaware Income Fund Inc.	8.90	9.28	Units of beneficial interest	1	19.71	21.31	
Diversified Growth Stk Fund	1	13.88	15.21	Mutual Invest Fund Inc.	1	9.80	10.75
Diversified Investment Fund	1	9.01	9.87	Mutual Shares Corp.	1	a14.83	—
Diversified Trustee Shares— Series E	2.50	16.83	19.05	Mutual Trust Shares of beneficial interest	1	3.41	3.71
Dividend Shares	25c	2.78	3.05	Nation Wide Securities Co Inc.	1	19.20	20.77
Dreyfus Fund Inc.	1	9.69	10.53	National Investors Corp.	1	10.73	11.60
Eaton & Howard— Balanced Fund	1	22.72	24.29	National Security Series—			
Stock Fund	1	21.89	23.40	Balanced Series	1	10.16	11.10
Electronics Investment Corp.	4	5.22	5.70	Bond Series	1	6.34	6.93
Energy Fund Inc.	10	177.20	178.99	Dividend Series	1	4.31	4.71
Equity Fund Inc.	20c	7.23	7.49	Preferred Stock Series	1	7.99	8.73
Fidelity Fund Inc.	5	14.82	16.02	Income Series	1	5.84	6.38
Fiduciary Mutual Inv Co Inc.	1	16.22	17.54	Stock Series	1	8.38	9.16
Financial Industrial Fund Inc.	4.08	4.47	Growth Stock Series	1	6.64	7.26	
Founders Mutual Fund	•	8.15	8.86	New England Fund	1	20.18	21.82
Franklin Custodian Funds Inc.— Common stock series	1c	10.77	11.80	New York Capital Fund of Canada Ltd.	1	35 ¹ / ₂	37 ¹ / ₂
Preferred stock series	1c	6.72	7.36	Nucleonics Chemistry & Electronics Shares Inc.	1	9.84	10.76
Fundamental Investors Inc.	2	17.00	18.63	Over-The-Counter Securities Fund Inc.	1	10.66	11.66
Futures Inc.	1	3.37	3.66	Peoples Securities Corp.	1	13.97	15.31
Gas Industries Fund Inc.	1	15.07	16 ¹ / ₂	Philadelphia Fund Inc.	•	9.36	10.21
General Capital Corp.	1	13.13	14.19	Pine Street Fund Inc.	1	21.68	22.91
General Investors Trust	1	7.37	8.01	Pioneer Fund Inc.	2.50	15.07	16.38
Group Securities— Automobile shares	1c	9.19	10.07	Price (T Rowe) Growth Stock Fund Inc.	1	32.58	32.91
Aviation shares	1c	11.10	12.16	Puritan Fund Inc.	1	6.52	7.05
Building shares	1c	6.26	6.87	Putnam (Geo) Fund	1	12.97	14.10
Capital Growth Fund	1c	8.85	9.70	Science & Nuclear Funds	1	12.43	13.51
Chemical shares	1c	12.47	13.65	Scudder Fund of Canada Inc.	1	52 ¹ / ₂	55
Common (The) Stock Fund	1b	11.45	12.54	Scudder, Stevens & Clark Fund Inc.	•	a36.61	—
Electronics & Electrical Equipment shares	1c	7.51	8.23	Scudder, Stevens & Clark— Common Stock Fund	1	a24.67	—
Food shares	1c	5.76	6.32	Selected Amer Shares	12.25	9.09	9.83
Fully administered shares	1c	8.75	9.59	Shareholders Trust of Boston	1	11.66	12.72
General bond shares	1c	7.83	8.58	Smith (Edson B) Fund	1	14.14	15.50
Industrial Machinery shares	1c	87.74	88.48	Southernwestern Investors Inc.	1	12.25	13.34
Institutional Bond shares	1c	8.45	8.80	Sovereign Investors	1	12.78	14.00
Merchandising shares	1c	10.34	11.33	State Street Investment Corp.	•	38 ¹ / ₂	40 ¹ / ₂
Mining shares	1c	8.64	9.47	Stein Roe & Farnham Fund	1	a30.46	—
Petroleum shares	1c	12.83	14.05	Sterling Investment Fund Inc.	1	11.26	11.91
Railroad Bond shares	1c	2.52	2.78	Television-Electronics Fund	1	12.53	13.66
RR equipment shares	1c	6.44	7.06	Templeton Growth Fd of Can.	1	23 ¹ / ₂	25 ¹ / ₂
Railroad stock shares	1c	9.61	10.53	Texas Fund Inc.	1	8.82	9.64
Steel shares	1c	9.15	10.03	United Funds Inc.—			
Tobacco shares	1c	4.05	4.45	United Accumulated Fund	1	11.67	12.68
Utilities	1c	8.86	9.71	United Continental Fund	1	8.35	9.13
Growth Industry Shares Inc.	1	16.41	16.90	United Income Fund Shares	1	10.37	11.27
Guardian Mutual Fund Inc.	1	17.43	17.96	United Science Fund	1	11.54	12.61
Hamilton Funds Inc.— Series H-C7	10c	4.38	4.79	United Funds Canada Ltd.	1	17.67	19.21
Series H-DA	10c	a4.35	—	Value Line Fund Inc.	1	5.86	6.40
Haydock Fund Inc.	1	a24.35	—	Value Line Income Fund Inc.	1	5.54	6.05
Income Foundation Fund Inc	10c	2.58	2.82	Value Line Special Situations Fund Inc.	1	10c	10.00
Income Fund of Boston Inc.	1	8.19	8.95	Van Strum & Towne Stock Fund Inc.	1	2.82	3.08
Incorporated Income Fund	1	8.69	9.50	Wall Street Investing Corp.	1	7.32	8.00
Incorporated Investors	1	9.69	10.48	Washington Mutual Investors Fund Inc.	1	8.71	9.52
Institutional Shares Ltd.— Institutional Bank Fund	1c	10.33	11.30	Wellington Fund	1	13.42	14.63
Inst Foundation Fund	1c	10.56	11.55	Whitehall Fund Inc.	1	11.99	12.96
Institutional Growth Fund	1c	11.67	12.77	Wisconsin Fund Inc.	1	5.32	5.75
Institutional Income Fund	1c	7.11	7.78				
Institutional Insur Fund	1c	13.05	14.27				

Recent Security Issues

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 18, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 3.5% below those of the corresponding week last year. Our preliminary totals stand at \$22,302,561,019 against \$23,118,120,217 for the same week in 1956. At this center there is a loss for the week ending Friday of 1.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending May 18—	1957	1956	%
New York	\$10,501,347,355	\$10,987,807,446	-1.7
Chicago	1,296,697,938	1,248,288,036	+3.9
Philadelphia	1,137,000,000	1,456,000,000	-21.9
Boston	752,250,077	726,273,567	+3.6
Kansas City	415,778,430	418,433,038	-0.6
St. Louis	384,200,000	398,800,000	-3.7
San Francisco	711,105,000	704,347,507	+1.0
Pittsburgh	514,779,345	534,789,091	-3.7
Cleveland	659,139,738	661,712,203	-0.4
Baltimore	407,453,388	388,806,104	+4.9
Ten cities, five days	\$17,079,751,271	\$17,525,061,992	-2.5
Other cities, five days	4,365,674,790	4,660,881,855	-5.9
Total all cities, five days	\$21,465,426,061	\$22,185,943,847	-3.2
All cities, one day	837,134,958	932,176,370	-10.2
Total all cities for week	\$22,302,561,019	\$23,118,120,217	-3.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended May 11. For that week there was an increase of 2.7%, the aggregate clearings for the whole country having amounted to \$20,377,534,041 against \$19,847,568,367 in the same week in 1956. Outside of this city there was a gain of 2.7%, the bank clearings at this center showing an increase of 2.7%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an improvement of 2.4% and in the Boston Reserve District of 4.4%; but in the Philadelphia Reserve District the totals suffer a decline of 18.0%. In the Cleveland Reserve District the totals are larger by 10.6% and in the Richmond Reserve District by 12.2%; but in the Atlanta Reserve District the totals are smaller by 0.2%. The Chicago Reserve District suffers a loss of 0.2%; but the St. Louis Reserve District enjoys a gain of 1.9% and the Minneapolis Reserve District of 10.3%. In the Kansas City Reserve District the totals record an increase of 5.4%, in the Dallas Reserve District of 5.9% and in the San Francisco Reserve District of 6.1%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS						
Week Ended May 11—	1957	1956	Inc. or Dec. %	1955	1954	
	\$	\$		\$	\$	
1st Boston	803,072,060	769,270,640	+ 4.4	738,543,498	709,707,476	
2nd New York	10,484,659,626	10,234,683,043	+ 2.4	9,701,313,123	10,144,977,081	
3rd Philadelphia	1,044,358,873	1,273,360,221	-18.0	1,221,288,115	1,188,609,970	
4th Cleveland	1,291,438,443	1,167,456,140	+ 10.6	1,181,718,476	1,113,736,247	
5th Richmond	6 " 730,117,986	650,945,533	+ 12.2	658,918,321	624,125,940	
6th Atlanta	10 " 1,187,376,170	1,101,693,474	+ 7.8	1,051,377,372	956,187,571	
7th Chicago	17 " 1,394,259,455	1,397,138,544	-0.2	1,496,164,265	1,333,572,109	
8th St. Louis	4 " 636,487,584	624,377,923	+ 1.9	647,042,510	608,634,827	
9th Minneapolis	7 " 548,570,830	497,383,979	+ 10.3	508,289,295	497,791,137	
10th Kansas City	9 " 603,302,740	572,134,626	+ 5.4	609,966,272	581,119,057	
11th Dallas	6 " 473,458,715	446,893,536	+ 5.9	472,302,756	430,127,133	
12th San Francisco	10 " 1,180,421,559	1,112,230,708	+ 6.1	1,123,108,299	977,761,685	
Total	109 "	20,377,534,041	+ 2.7	19,410,032,362	19,166,350,233	
Outside New York City		10,302,296,820		10,035,240,039		

We now add our detailed statement showing the figures for each city for the week ended May 11 for four years:

Clearings at—	1957	1956	Week Ended May 11	1955	1954
	\$	\$		\$	\$
First Federal Reserve District—Boston					
Maine—Bangor	3,210,528	3,057,303	+ 5.0	2,692,983	2,500,400
Portland	7,428,986	7,120,916	+ 4.3	6,918,931	6,389,239
Massachusetts—Boston	652,555,958	626,517,031	+ 4.2	599,894,015	578,267,224
Fall River	3,436,255	3,497,417	-1.7	3,799,522	3,655,961
Lowell	1,412,613	1,476,696	-4.3	1,762,317	1,458,355
New Bedford	3,709,481	3,819,658	-2.9	4,101,190	4,237,264
Springfield	15,619,306	15,460,633	+ 1.0	14,109,229	13,215,632
Worcester	11,480,963	10,256,107	+ 11.9	10,602,416	8,715,652
Connecticut—Hartford	40,631,043	39,775,118	+ 2.2	41,581,480	40,829,191
New Haven	25,323,193	22,064,565	+ 14.8	19,106,029	16,477,581
Rhode Island—Providence	35,319,000	33,733,700	+ 4.7	31,302,000	31,593,500
New Hampshire—Manchester	2,944,734	2,491,496	+ 18.2	2,673,386	2,367,277
Total (12 cities)	803,072,060	769,270,640	+ 4.4	738,543,498	709,707,476

Second Federal Reserve District—New York	1957	1956	Week Ended May 11	1955	1954
	\$	\$		\$	\$
New York—Albany					
Binghamton	36,254,262	68,582,949	-47.1	86,829,561	58,327,978
Buffalo	(a)	(a)		3,773,766	5,229,154
Elmira	125,901,526	118,461,235	+ 6.3	122,162,157	117,246,707
Jamestown	3,162,301	2,529,533	+ 25.0	2,707,499	2,807,836
New York	3,372,870	2,947,508	+ 14.4	2,848,036	2,995,154
Rochester	10,075,237,221	9,812,328,328	+ 2.7	9,254,109,379	9,742,134,483
Syracuse	34,063,674	35,560,469	-4.2	34,900,892	32,830,715
Connecticut—Stamford	24,679,107	24,599,296	+ 0.1	22,540,667	20,110,452
New Jersey—Newark	78,143,885	72,629,947	+ 7.6	70,960,492	65,252,665
Northern New Jersey	79,246,819	73,105,863	+ 8.4	76,163,891	74,117,383
Total (10 cities)	10,484,669,626	10,234,683,043	+ 2.4	9,701,313,123	10,144,977,081

Third Federal Reserve District—Philadelphia

	1957	1956	Week Ended May 11	1955	1954
	\$	\$	Inc. or Dec. %	\$	\$
Pennsylvania—Altoona	2,067,742	2,028,277	+ 2.9	2,265,062	1,901,516
Bethlehem	1,975,084	1,790,404	+ 10.3	1,077,722	1,538,173
Chester	2,008,940	1,907,929	+ 5.3	1,943,226	1,780,034
Lancaster	4,340,473	4,452,669	-2.5	4,947,241	4,968,580
Philadelphia	982,060,000	1,211,000,000	-18.9	1,162,000,000	1,133,000,000
Reading	3,671,822	4,665,433	-21.3	3,752,172	3,547,045
Scranton	7,169,507	6,395,41			

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MAY 10, 1957 TO MAY 16, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday May 10	Monday May 13	Tuesday May 14	Wednesday May 15	Thursday May 16
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0257803*	.0260020*	.0260566*	.0259913*	.0260476*
Australia, pound	2.222609	2.223605	2.223007	2.222111	2.222360
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0198656	.01986531	.0198537	.0198562	.0198562
British Malaya, Malayan dollar	325166	325233	325200	325100	325066
Canada, dollar	1.046406	1.046875	1.047343	1.046250	1.046406
Ceylon, rupee	.208833	.208866	.208833	.208766	.208800
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
Germany, Deutsche mark	.237933*	.237950*	.237966*	.237950*	.237950*
India, rupee	.208875	.208900	.208875	.208800	.208900
Ireland, pound	2.789375	2.790625	2.789875	2.789062	2.789062
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261450	.261425	.261475	.261500	.261500
New Zealand, pound	2.761737	2.762995	2.762252	2.761133	2.761448
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.778953	2.780199	2.779451	2.778331	2.778642
United Kingdom, pound sterling	2.789375	2.790625	2.789875	2.789062	2.789062

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	May 15, 1957	May 8, 1957	May 16, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
Gold certificate account	20,789,392	— 1	+ 539,404	
Redemption fund for F. R. notes	847,045	— 4,903	+ 8,656	
Total gold certificate reserves	21,636,437	— 4,904	+ 548,060	
F. R. notes of other banks	361,534	— 11,291	+ 85,434	
Other cash	362,228	— 1,453	— 3,362	
Discounts and advances	691,250	— 112,606	+ 35,420	
Industrial loans	774	— 28	— 179	
Acceptances—bought outright	20,732	— 2,965	+ 6,387	
U. S. Government securities:				
Bought outright—				
Bills	272,955	— 112,850	— 63,515	
Certificates	11,362,199	—	+ 429,500	
Notes	8,571,413	—	— 582,500	
Bonds	2,801,750	—	—	
Total bought outright	23,008,317	— 112,850	— 216,515	
Held under repurchase agree't		— 59,000	— 71,650	
Total U. S. Gov't securities	23,008,317	— 171,850	— 288,165	
Total loans and securities	23,721,073	— 287,393	— 246,537	
Due from foreign banks	22	—	—	
Uncollected cash items	5,881,575	+ 1,381,876	+ 366,116	
Bank premises	76,865	+ 195	+ 10,582	
Other assets	165,674	+ 12,409	— 16,457	
Total assets	52,205,408	+ 1,089,439	+ 743,836	
LIABILITIES—				
Federal Reserve notes	26,373,668	+ 14,514	+ 331,392	
Deposits:				
Member bank reserves	18,768,666	— 10,269	+ 291,416	
U. S. Treas.—general account	365,600	+ 34	— 198,637	
Foreign	342,619	+ 10,111	+ 4,333	
Other	241,961	+ 7,731	— 70,184	
Total deposits	19,718,876	— 12,615	+ 26,928	
Deferred availability cash items	4,796,155	+ 1,077,589	+ 295,846	
Other liabs. & accrued dividends	18,063	— 717	— 626	
Total liabilities	50,906,762	+ 1,078,771	+ 653,540	
CAPITAL ACCOUNTS—				
Capital paid in	331,845	+ 130	+ 17,406	
Surplus (Section 7)	747,593	—	+ 53,981	
Surplus (Section 13b)	27,543	—	—	
Other capital accounts	191,665	+ 10,538	+ 18,909	
Total liabs. & capital accounts	52,205,408	+ 1,089,439	+ 743,836	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.9%	— .1%	+ .8%	
Contingent liability on acceptances purchased for foreign correspondents	61,862	— 1,293	+ 16,020	
Industrial loan commitments	1,794	— 30	—	

Holdings of Treasury notes decreased \$210 million, of which \$72 million was in the San Francisco District. Holdings of "other" securities decreased \$94 million.

Demand deposits adjusted decreased \$451 million in New York City, \$114 million in the Cleveland District, \$108 million in the San Francisco District, \$65 million in the Kansas City District, and \$55 million in the Boston District. Time deposits increased \$65 million, of which \$25 million was in deposits of individuals, partnerships, and corporations in the San Francisco District. Demand deposits credited to domestic banks decreased \$142 million.

Borrowings from Federal Reserve Banks decreased \$344 million and borrowings from others increased \$323 million. Loans to banks increased \$205 million.

A summary of assets and liabilities of reporting member banks follows:

	May 8, 1957	May 1, 1957	May 9, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
(In millions of dollars)				
Loans and investments adjusted†	86,087	— 1,042	+ 1,200	
Loans adjusted†	52,968	— 456	+ 3,046	
Commercial and industrial loans	30,921	— 109*	+ 3,363	
Agricultural loans	417	— 3	— 56	
Loans to brokers and dealers for purchasing or carrying securities	1,762	— 351	— 616	
Other loans for purchasing or carrying securities	1,167	— 6	— 114	
Real estate loans	8,665	— 14	+ 208	
Other loans	11,103	+ 17*	+ 451	
U. S. Government securities—total	25,552	— 432	— 1,387	
Treasury bills	880	— 245	+ 308	
Treasury certificates of indebtedness	1,302	— 9	+ 734	
Treasury notes	4,930	— 210	— 1,195	
U. S. bonds	18,440	— 18	— 1,234	
Other securities	7,547	— 91	— 459	
Loans to banks	1,246	+ 205	+ 190	
Reserve with Federal Reserve Banks	13,389	— 347	+ 45	
Cash in vault	944	+ 47	— 4	
Balances with domestic banks	2,350	— 147	+ 56	
LIABILITIES—				
Demand deposits adjusted	55,273	— 940	— 286	
Time deposits except U. S. Government	23,213	+ 65	+ 1,614	
U. S. Government deposits	2,760	— 240	— 414	
Interbank demand deposits:				
Domestic banks	10,156	— 142	+ 92	
Foreign banks	1,587	— 1	+ 68	
Borrowings:				
From Federal Reserve Banks	634	— 344	— 218	
From others	882	+ 323	+ 210	

*Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross. *May 1 figures revised (San Francisco District).

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page

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Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Chicago, Milwaukee, St. Paul & Pacific RR.				Curtis-Wright Corp.				Fafnir Bearing Co. (quar.)			
Common (quar.)	37 1/2c	7-25	7- 5	\$2 non-cumulative class A (quar.)	50c	6-28	6- 7	Fair (The) see The Fair.			
Common (quar.)	37 1/2c	10-24	10- 4	\$2 non-cumulative class A (quar.)	50c	9-27	9- 6	Fairbanks Morse & Co. (quar.)	35c	6- 1	5- 9
Common (quar.)	37 1/2c	12-24	12- 6	\$2 non-cumulative class A (quar.)	50c	12-27	12- 6	Fajardo Sugar (quar.)	15c	6- 1	5-10
\$5 preferred (quar.)	\$1.25	6-27	6- 7	Cyprus Mines Corp. (increased)	60c	6-10	5-28	Falconbridge Nickel Mines, Ltd.	50c	6-15	5-15
\$5 preferred (quar.)	\$1.25	9-26	9- 6				Extra	10c	6-15	5-15	
\$5 preferred (quar.)	\$1.25	11-27	11- 8	Dahlstrom Metallic Door Co.	25c	6- 1	5-15	Fanny Farmer Candy Shops, Ltd. (quar.)	37 1/2c	6-29	6-15
Chicago Molded Products (quar.)	20c	7-15	6-14	Dana Corp., common (quar.)	75c	6-15	6- 5	Fansteel Metallurgical (quar.)	25c	6-21	6- 3
Chicago Title & Trust (quar.)	\$1	6- 5	5-24	3 1/4% preferred A (quar.)	93 3/4c	7-15	7- 3	Farm Equipment Acceptance (quar.)	10c	5-28	5-18
Chicago Towel Co., common	\$1.50	7-15	6- 1	Day-Brite Lighting (quar.)	12 1/2c	6- 1	5-15	Farmers & Traders Life Insurance Co.			
87 convertible preferred (quar.)	\$1.75	7-15	6- 1	Dayton Power & Light, common (quar.)	60c	6- 1	5-15	(Syracuse, N. Y.) (quar.)	\$3	7- 1	6-15
Chicago Yellow Cab (quar.)	12 1/2c	6- 1	5-20	3 3/4% preferred A (quar.)	93 3/4c	6- 1	5-15	Fedders-Quigan Corp., common (quar.)	25c	5-28	5-17
Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	7- 1	6-14	3 3/4% preferred B (quar.)	92 3/4c	6- 1	5-15	5 1/2% preferred (1953 series) (quar.)	68 1/4c	5-28	5-17
Cincinnati Milling Machine Co., com. (quar.)	40c	6- 1	5-15	3.90% preferred C (quar.)	97 1/2c	6- 1	5-15	Federal Compress & Warehouse Co. (quar.)	30c	6- 1	5- 1
4% preferred (quar.)	\$1	6- 1	5-15	David & Frere, Ltd., class B	\$86.25	8- 1	3-26	Federal Glass Co. (quar.)	40c	6-10	5-20
Cities Service (quar.)	60c	6-10	5-17	Deere & Co., common (quar.)	37 1/2c	7- 1	6- 3	Federal Insurance Co. (quar.)	20c	6-10	5-31
Citizens Casualty (N. Y.)				7% preferred (quar.)	35c	6- 1	5-13	Extra	10c	6-10	5-31
(Stock Div.) One sh. for each 9 shs. held)		7-29		Del Monte Properties (quar.)	40c	6- 1	5-15	Federal-Mogul-Bower Bearings, Inc. (quar.)	60c	6-10	5-24
City Auto Stamping (quar.)	30c	6- 1	5-20	Delaware & Bound Brook RR. (quar.)	50c	5-20	5-13	Federal Paper Board, 4.60% pfd. (quar.)	28 3/4c	6-15	5-29
City Water Co. of Chattanooga—				Quarterly from net investment income	12 1/2c	6-17	5-24	Federal Screw Works (quar.)	37 1/2c	6-15	5-31
5% preferred (quar.)	\$1.25	6- 1	5-10	Delaware, Lackawanna & Western RR. Co.	\$1	7- 1	6-14	Federal Sign & Signal, common (quar.)	32 1/2c	6- 1	5-15
Clark Controller (quar.)	25c	6-15	5-31	Delaware R. R. (s-a)	30c	6- 3	5-10	Field (Marshall) & Co. (see Marshall Field)	31 1/4c	6- 1	5-15
Clark Equipment Co., common (quar.)	50c	6-10	5-24	Delta Air Lines (quar.)	40c	6- 3	5- 6	Filtril Corp. (quar.)	45c	6-13	5-20
5% preferred (quar.)	\$1.25	6-15	5-24	Dennison Mfg., com. class A (quar.)	\$2	6- 3	5- 6	Finance Co. of America	40c	6-15	6- 5
Cleveland Electric Illuminating—				88 debenture (quar.)	25c	6- 1	5-15	Class A (quar.)	40c	6-15	6- 5
\$4.50 preferred (quar.)				Dentists' Supply Co. of New York (quar.)				Class B (quar.)	40c	6-15	6- 5
Cleveland & Pittsburgh RR.—				Denver Tramway Corp.	62 1/2c	6-15	6- 8	Firestone Tire & Rubber Co.			
7% regular guaranteed (quar.)	87 1/2c	6- 3	5-10	\$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	12-15	12- 5	4 1/2% preferred (quar.)	\$1.12 1/2c	6- 1	5-15
4% special guaranteed (quar.)	50c	6- 3	5-10	\$2.50 to \$3.50 1st preferred (s-a)	\$1	6- 1	5-15	First Bank Stock Corp. (quar.)	40c	6-10	5-17
Clinton Machine (stock dividend)	10%	5-31	5- 1	Denver Union Stock Yard (quar.)	25c	7-19	7- 9	First Security Corp. (s-a)	75c	6-10	6- 1
Clorox Chemical (quar.)	42 1/2c	6-10	5-24	Detroit & Canada Tunnel (quar.)	5c	6-20	6- 6	Fisher Governor Co. (initial quan.)	15c	6-28	6-15
Cocenour Williams Gold Mines, Ltd.	13c	6- 5	5-25	Detroit Gray Iron Foundry Co.	25c	6-12	5-29	Fischer & Porter, common (quar.)	5c	6- 1	5-15
Cochrane Oil (quar.)	15c	6- 1	5-20	Detroit Steel Corp., common (quar.)	\$1.50	6-20	5-29	Stock dividend on com. and class B	2%	6-30	6-10
Coca-Cola Co. (quar.)	\$1	7- 1	6-14	Dewey Portland Cement, new cl. A (initial)	12c	6-11	5-31	Fishman (M. H.) Co. (quar.)	17 1/2c	6- 1	5-15
Coca-Cola International	\$7.40	7- 1	6-14	New class B (initial)	12c	6-11	5-31	Fittings, Ltd., class A (s-a)	30c	6- 1	5-20
Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87 1/2c	6-29	6-13	Diamond Portland Cement (quar.)	25c	6-10	5-14	Fitzsimmons Stores, class A (quar.)	30c	6- 1	5-20
Colonial Life Insurance Co. of America—				Diebold, Inc. (s-a)	40c	6- 1	5-15	Flagg-Utica, 5% prior preferred (quar.)	62 1/2c	7- 1	6-14
Quarterly	25c	6-15	6- 3	Diners' Club, Inc. (stock dividend)	20c	5-28	5-15	Fleming Co., 5% preferred (quar.)	\$1.25	7- 1	6-20
Colonial Sand & Stone (quar.)	7 1/2c	6-28	6- 3	Diversified Investment Fund, Inc.	45c	6-11	5-20	5% preferred (quar.)	\$1.25	10- 1	9-20
Colonial Stores Inc., common (quar.)	27 1/2c	6- 1	5-17	Dr. Pepper Co. (quar.)	6 1/2c	6- 4	5% preferred (quar.)	\$1.25	1-15	12-20	
4% preferred (quar.)	50c	6- 1	5-17	Dominion Stores, Ltd. (quar.)	\$31 1/4c	6-15	5-17	Flintkote Co., common (quar.)	60c	6-15	5-31
Colorado Central Power, common (monthly)	62 1/2c	6- 1	5-17	Dodge & Cox Fund—Beneficial shares	25c	6-20	6-14	\$4 preferred (quar.)	\$1	6-15	5-31
Common (monthly)	11c	6- 1	5-17	Beneficial shares	25c	9-20	9-13	Florida Power Corp., common (quar.)	45c	6-20	6-10
Common (monthly)	11c	7- 1	6-17	Dodge Manufacturing, \$1.56 pfd. (quar.)	39c	6- 3	5- 1	Florida Steel (quar.)	15c	6-20	5-31
4 1/2% preferred (quar.)	\$1.12 1/2c	8- 1	7-16	Doekin Products, common (stock div.)	40c	5-22	5-13	Flying Tiger Line, 5% preferred A (s-a)	25c	6-14	5- 1
Colorado Fuel & Iron Corp., common (quar.)	50c	7- 8	5-24	Drone Houses (quar.)	10c	6- 1	5-15	Food Machinery & Chemical Corp.	50c	6-28	5-31
5 1/2% preferred A (quar.)	62 1/2c	6-29	5-24	Extra	5%	7- 1	6-15	Common (quar.)	81 1/4c	6-14	5-31
5 1/2% preferred B (quar.)	62 1/2c	6-29	5-24	Stock dividend	15c	6- 1	5-20	3 1/4% convertible preferred (quar.)	12 1/2c	5-25	5-13
Colorado Interstate Gas Co., com. (quar.)	31 1/4c	6-28	6-14	Dr. Pepper Co. (quar.)	25c	5-31	Food Mart Inc. (quar.)	30c	6-15	6- 5	
5 1/2% preferred (quar.)	\$1.25	7- 1	6-14	Dominion Stores, Ltd. (quar.)	115c	6-15	Foot-Burk Co.	20c	6-14	6- 4	
Colorado Milling & Elevator (quar.)	35c	6- 1	5-15	Dodge & Cox Fund—Beneficial shares	25c	6-20	6-14	Foster-Wheeler Corp. (quar.)	40c	6-14	5-15
Columbia Broadcasting System—				5% conv. pfd. A (entire issue called for redemption on June 3 at \$52 per share plus this dividend)	10c	5-25	5- 1	Freiman (A. J.), Ltd. (extra)	16c	6- 1	5-21
Class-A (quar.)	25c	6- 7	5-24	Dobbs Houses (quar.)	10c	6- 1	5-15	Friedman (L.) Realty (quar.)	10c	8-15	8- 1
Class B (quar.)	25c	6- 7	5-24	Domino Mfg. Co. (quar.)	10c	6- 1	5-15	Quarterly	1c	11-15	11- 1
Columbian Carbon Co. (quar.)	60c	6-10	5-15	Donnelley (R. R.) & Sons (quar.)	20c	6- 1	5-15	Fruehauf Trailer, common (quar.)	35c	6- 1	5-15
Columbian National Life Insurance (Boston)—				Donohue Bros. Ltd., new com. (initial)	115c	6- 1	5-15	4% preferred (quar.)	\$1	6- 1	5-15
Quarterly	50c	6-10	5-31	Dorr Oliver Inc., common	15c	6- 1	5-17	Freeport Sulphur Co. (quar.)	75c	6- 1	5-15
Combined Enterprises, Ltd.	\$15c	6- 1	4-30	Douglas Aircraft (quar.)	50c	5-22	5- 1	Gardner-Denver Co., common (quar.)	45c	6- 3	5- 9
Combined Locks Paper, class A (quar.)	25c	6- 1	5-17	Extra	50c	5-22	5- 1	Gas Service Co. (quar.)	34c	6-10	5-15
Commercial Shearing & Stamping (quar.)	20c	6-14	5-17	Dover Corp.							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Guardian Consumer Finance Corp.				Institutional Shares Ltd.				Lane Bryant (quar.)	30c	6- 1	5-15
Class A common (quar.)	12 1/2c	6-10	5-31	Institutional Foundation Fund (12c from investment income plus 10c from security profits)	22c	6- 1	5- 1	Lang & Co. (stock dividend)	6-15	6- 1	
60c conv. preferred (quar.)	15c	6-20	5-31	One sh. of Lang Construction Equipment Co. (\$3 par) for each share held	25c	6- 1	5-15				
Guardian Mutual Fund, Inc.				Inter-County Telephone & Telegraph (quar.)	50c	7- 1	9-14	Laura Secord Candy Shops, Ltd. (quar.)	\$1.25	6-12	6- 1
From net investment income	10c	5-21	5- 6	Quarterly	50c	10- 1	9-14	Lawrence Investing Co., \$5 preferred (quar.)	\$1.25	9-12	8-31
Gulf Interstate Gas, common (quar.)	12 1/2c	6-17	5-29	International Breweries, Ltd., class B (s-a)	12c	6-15	5-31	55 preferred (quar.)	\$1.25	12-12	11-30
6% preferred (quar.)	30c	6- 1	5-17	Quarterly	165c	6-20	5-21	Le Tourneau (R. G.), Inc. (quar.)	25c	6- 1	5-10
Gulf, Mobile & Ohio RR., common (quar.)	50c	6-10	5-20	International Nickel Co. of Canada, Ltd.	25c	6-10	5-24	Leath & Co., common (quar.)	35c	7- 1	6-10
\$5 preferred (quar.)	\$1.25	6-10	5-20	Stock dividend	2%	7-15	6-29	\$2.50 preferred (quar.)	62 1/2c	7- 1	6-10
\$5 preferred (quar.)	\$1.25	9- 9	8-19	International Cigar Machinery Co. (quar.)	5c	6- 1	5-10	Lee (H. D.) Co. (quar.)	50c	6- 1	5-15
85 preferred (quar.)	\$1.25	12-16	11-25	International Fidelity Insurance Co. (Dallas)	75c	6-17	5-24	Lees (James) & Sons (quar.)	25c	6- 3	5-1
Gulf Oil Corp. (quar.)	62 1/2c	6- 7	5- 3	Stock dividend	81	6-17	5-24	Lehigh Valley RR. (quar.)	30c	5-24	5-10
Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	7- 1	6-15	International Investors	20c	6-15	5-31	Lehn & Fink Products (increased quar.)	30c	6-25	6- 5
Gulf States Utilities, common (quar.)	40c	6-15	5-20	\$4 preferred (quar.)	60c	6-10	5-21	Leslie Salt Co. (quar.)	40c	6-17	5-15
4.20% preferred (quar.)	\$1.05	6-15	5-20	International Breweries Inc. (Mich.) (quar.)	2%	7-15	6-29	Lexington Union Station Co., 4% pfd. (s-a)	82	7- 1	6-15
84.40 preferred (quar.)	\$1.10	6-15	5-20	International Business Machines	5c	6- 1	5-10	Libby-McNeill & Libby, common (quar.)	20c	6- 1	5-10
4.44% preferred (quar.)	\$1.11	6-15	5-20	New com. (initial quar. after 2-for-1 split)	150c	7- 2	6-14	5 1/4% preferred (quar.)	\$1.31 1/4	6- 1	5-10
Gypsum Lime & Alabastine of Canada, Ltd.	30c	6- 3	5- 1	International Fidelity Insurance Co. (Dallas)	1.75	6- 1	5- 3	Libbey-Owens Ford Glass (quar.)	90c	6-10	5-21
Quarterly				Stock dividend	35c	6-10	5-13	Life & Casualty Ins. Co. of Tenn. (quar.)	15c	6-10	5-10
Hackensack Water (quar.)	50c	6- 1	5-15	International Harvester Co., 7 1/2% pfd. (quar.)	1.81 1/2	7- 2	6-14	Liggett & Myers Tobacco (quar.)	81	6- 1	5-10
Hahn Brass, Ltd., common (quar.)	25c	7- 1	6-12	International Petroleum Co. Ltd.	81.50	7- 1	6-14	Lilly, Eli & Co. (quar.)	45c	6-10	5-17
Class A (quar.)	20c	7- 1	6-12	International Metal Industries Ltd.	5c	6- 1	5-15	Lincoln National Life Insurance (Fort Wayne)	35c	8- 1	7-10
Hajoca Corp.	25c	6- 1	5-17	Common (quar.)	150c	7- 2	6-14	Quarterly	35c	11- 1	10-10
Halliburton Oil Well Cementing Co. (quar.)	60c	6-24	6- 7	4 1/2% preferred (quar.)	1.81 1/2	7- 2	6-14	Lincoln Service Corp. (Wash., D. C.)	25c	6-12	5-24
Hallnor Mines, Ltd.	33c	6- 3	5-10	International Resources Fund	3c	5-31	5- 6	Common (quar.)	50c	6-12	5-24
Hamilton Cotton, Ltd., common (quar.)	12 1/2c	6- 3	5-10	(From net investment income)	75c	6- 1	5- 8	Stock dividend	37 1/2c	6-12	5-24
5% preferred (quar.)	\$1.25	8-15	8- 5	International Silver Co. (quar.)	50c	7- 1	6- 7	International Utilities (quar.)	50c	6- 1	5-10
Hamilton Mfg. Co. (quar.)	25c	6-28	6-20	International Textbook (quar.)	50c	6- 1	5-10	Interprovincial Building Credits, Ltd. (quar.)	125c	5-31	5-15
Hammond Organ (quar.)	35c	6-10	5-24	Interstate (The) Co., common	25c	6-28	6-14	Interstate Engineering (stock dividend)	8.25	6-28	6-14
Hancock Oil, class A (quar.)	15c	5-31	5-10	5% prior preferred (quar.)	8.25	6-28	6-14	Interstate Power Co. (Del.), common (quar.)	20c	6-20	5-21
Class B (quar.)	15c	5-31	5-10	4.36% preferred (quar.)	54 1/2c	7- 1	6-14	Intertype Corp. (quar.)	25c	6-17	6- 3
Stock div. (payable in class A stock)	4%	6-29	6- 7	6% conv. preference (quar.)	160c	7-15	6-15	Investment Foundation Ltd., com. (quar.)	175c	6-15	6-15
Handy & Harman, common (quar.)	11c	6- 1	5-17	4.20% preferred (quar.)	37 1/2c	7- 1	6-15	Original capital	\$1.10	6-10	5-17
5% preferred (quar.)	10c	6- 1	5-17	3.90% preferred (quar.)	53 3/4c	7- 1	6-15	Original capital	\$1.10	9-10	8-16
Harbison-Walker Refractories (stock div.)	100%	5-21	5- 2	4.30% preferred (quar.)	60c	7- 1	6-15	Original capital	50c	12-10	11-18
New common (initial quar.)	45c	6- 1	5-22	4.30% preferred (quar.)	45c	6- 1	5- 3	Special guaranteed (quar.)	50c	3-10-58	2-17
6% preferred (quar.)	\$1.50	7-20	7- 5	3.75% preferred (quar.)	93 3/4c	6- 1	5-15	Special guaranteed (quar.)	10c	6- 1	5- 8
Harbor Plywood Corp. (quar.)	10c	6- 7	5-24	3.90% preferred (quar.)	97 1/2c	6- 1	5-15	Special guaranteed (quar.)	10c	6- 1	5- 8
Harshaw Chemical Co. (quar.)	25c	6-11	5-31	4.20% preferred (quar.)	81.05	6- 1	5-15	Special guaranteed (quar.)	160c	6- 1	5- 8
Hart, Schaffner & Marx (quar.)	40c	5-20	4-26	4.30% preferred (quar.)	32c	6- 1	5-16	Special guaranteed (quar.)	151 1/2c	6- 1	5- 8
Hartford Electric Light, 3.90% pfd. (quar.)	48 1/2c	6- 1	5-15	4.30% preferred (quar.)	44c	6- 1	5-15	Special guaranteed (quar.)	151 1/2c	6- 1	5- 8
Hastings Mfg. Co. (quar.)	5c	6-14	5-21	4.30% preferred (quar.)	40c	6-26	5-24	Special preference (quar.)	37 1/2c	6- 1	5-17
Haughton Elevator Co. (quar.)	25c	5-31	5-21	4.30% preferred (quar.)	82 1/2c	7- 1	6-14	Local Finance Corp. (R. I.), pfd. (quar.)	11 1/2c	6- 1	5-15
Hawaiian Pineapple, common (quar.)	20c	5-31	5-14	4.35% preferred (quar.)	81.10	7- 1	6-14	Lock Joint Pipe, common (monthly)	\$1	5-31	5-20
5% preferred A (quar.)	62 1/2c	5-31	5-14	4.35% preferred (quar.)	10c	6-28	6-14	Lockheed Aircraft Corp. (quar.)	60c	6-11	5-17
Hazeltine Corp. (quar.)	35c	6-14	5-31	Kalowire, Inc. (quar.)				Loew's, Inc. (quar.)	25c	6-30	6-14
Hecla Mining Co. (quar.)	12 1/2c	6-20	5-20	5% 1st preferred (quar.)	\$1.20	6-15	5-31	London Canadian Investment Corp., Ltd.	75c	7- 2	6-14
Hendershot Paper Products, Ltd., common	10c	7- 2	6-14	\$5 preferred A (quar.)	1.25	7- 1	6-14	8 1/2% convertible preferred (initial)	\$1.076	6-15	5-24
6% preferred (quar.)	10c	7- 2	6-14	\$5 preferred B (quar.)	1.25	6-10	5-20	Lord Baltimore Hotel	\$1.75	8- 1	7-23
Herff Jones Co., common	50c	5-22	5-10	\$5.50 preferred C (quar.)	1.25	6-14	7% non-cum. preferred (quar.)	\$1.75	11- 1	10-23	
50c class A preference (s-a)	50c	5-22	5-10	\$4.80 preferred D (quar.)	1.25	6-14	7% non-cum. preferred (quar.)	\$1.25	6-12	5- 1	
Hershey Chocolate Corp., common (quar.)	50c	6-14	5-24	Jantzen, Inc., 5% preferred (quar.)	1.25	6-14	Kent-Moore Organization (quar.)	65c	6-14	5-31	
4 1/4% preferred series A (quar.)	50c	6-15	5-15	Jewel Tea, common (quar.)	1.25	6-14	Ludlow Manufacturing & Sales (quar.)	15c	6-10	5-24	
Heyden-Newport Chemical Corp.	20c	6-15	5-15	3 1/2% preferred (quar.)	1.25	6-14	Lunkenheimer Co. (quar.)	25c	6- 1	5-31	
Common (quar.)	1.09 3/4	6- 1	5-15	3 3/4% preferred (quar.)	1.25	6-14	Lynch Corporation (quar.)	15c	6-10	5-24	
4.37 1/2% preferred (quar.)	87 1/2c	6- 1	5-15	4 1/4% preferred (quar.)	1.25	6-14	Lyon Metal Products (quar.)	15c	6-10	5-31	
3 1/2% preferred A (quar.)	30c	6- 1	5-15	4.30% preferred (quar.)	1.25	6-14	Lyons-Magnus, class B	5c	10-15	10- 1	
Hi-Tower Drilling, common	30c	6- 1	5-15	4.35% preferred (quar.)	1.08 3/4	6- 1	6-14	M & D Store Fixtures (quar.)	10c	5-31	5-15
Extra				Kamehameha Aluminum & Chemical, com. (quar.)	22 1/2c	5-31	5-17	M. D. Store Fixtures (quar.)	10c	5-3	

Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.	
Meyer-Blanke (quar.)	30c	6-14	6- 4	North American Refractories Co. (quar.)	50c	7-15	7- 1	Pioneer Natural Gas (increased)	35c	6- 5	5-22	
Extra	10c	6-14	6- 4	North Star Oil Ltd., \$2.50 pfd. (quar.)	\$62 1/2c	7- 2	6- 3	Pitney-Bowes, Inc. (quar.)	40c	6-12	5-28	
Miami Copper Co. (quar.)	50c	6-26	6- 5	Northern Natural Gas Co., com. (quar.)	65c	6-20	5-31	Pittsburgh Coke & Chemical, com. (quar.)	25c	6- 1	5-21	
Extra	50c	6-26	6- 5	5 1/2% preferred (quar.)	\$1.37 1/2	7- 1	6-21	\$5 preferred (quar.)	\$1.25	6- 1	5-21	
Michaels, Stern & Co.—	56 1/4c	5-31	5-16	Northern Warren Corp.	5%	6-24	5-24	\$4.80 preferred (quar.)	\$1.20	6- 1	5-21	
4 1/2% preferred "\$50 par" (quar.)	56 1/4c	8-31	8-16	See Warren (Northern) Corp.	\$2	7-15	6-28	Pittsburgh Ft. Wayne & Chicago Ry.—	\$1.75	7- 1	6-10	
4 1/2% preferred "\$50 par" (quar.)	56 1/4c	11-30	11-15	Northeast Capital (stock dividend)	5%	6-24	5-24	Common (quar.)	\$1.75	7- 1	6-10	
4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/2	5-31	5-16	Northern Central Ry. (s-a)	\$2	7-15	6-28	7% preferred (quar.)	25c	6- 1	5-10	
4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/2	8-31	8-16	Northern Indiana Public Service—	48c	6-20	5-24	Stock dividend	1%	6- 1	5-10	
4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/2	11-30	11-15	Common (quar.)	44c	7- 1	5-24	5% preferred A (quar.)	\$1.25	6- 1	5-10	
Michigan Gas Utilities Co. (quar.)	25c	6-15	5-31	Northern Life Insurance (Seattle)—	100%	5-15	5-15	5 1/2% prior preferred (quar.)	\$1.37 1/2	6- 1	5-10	
Mickeberry Food Products (quar.)	20c	6-14	5-21	Stock dividend	40c	7- 1	6-14	Pittsburgh & West Virginia Ry. (quar.)	40c	6-14	5-20	
Micromatic Home Corp. (quar.)	25c	6-10	5-29	Northern Ohio Telephone (quar.)	70c	7-25	6-28	Pittsburgh, Youngstown & Ashtabula Ry. Co.	\$1.75	6- 3	5-20	
Mid-West Abrasive (quar.)	10c	7-11	6-14	Northern Quebec Power Co., Ltd., common	140c	6-15	5-24	Placer Development, Ltd. (s-a)	150c	6-20	5-23	
Middlesex Water (quar.)	75c	6- 1	5-14	5 1/2% 1st preferred (quar.)	169c	6-15	5-24	Poor & Co. (quar.)	50c	6- 1	5-15	
Middle States Telephone of Illinois—	6%	preferred B (quar.)		Northwest Bancorporation (quar.)	70c	5-25	5- 3	Fortsouth Steel Corp. (quar.)	15c	6- 1	5-15	
Midland Oil Corp., \$1 conv. pfd. (quar.)	20c	6-14	5-21	Northwestern Public Service, com. (quar.)	25c	6- 1	5-15	Potash Co. of America (quar.)	45c	6- 1	5-10	
Midland Steel Products, common (quar.)	25c	6-15	6- 1	4 1/2% preferred (quar.)	\$1.12 1/2	6- 1	5-15	Potomac Electric Power—	\$2.44 serial preferred (initial)	61c	6- 1	5- 6
8% preferred (quar.)	72 1/2c	5-31	5- 7	Nova Scotia Light & Power Co. Ltd.—	25c	6-10	5-20	Porto Rico Telephone (quar.)	40c	6-28	5-24	
Miller & Rhoade's, Inc. (quar.)	50c	6-29	5-31	4% preferred (quar.)	\$1.00	6- 1	5- 6	Powell River, Ltd. (quar.)	130c	6-15	5-10	
Mining Corp. of Canada Ltd.	40c	6-10	5-20	4 1/2% preferred (quar.)	\$1.12 1/2	6- 1	5- 6	Extra	130c	6-15	5-10	
Minneapolis Honeywell Regulator (quar.)	35c	5-31	5-15	5% preferred (quar.)	\$62 1/2c	6- 1	5- 6	Preferred Utilities Mfg. (accum.)	13 3/4c	6- 1	5-17	
Minneapolis & St. Louis Ry. Co. (quar.)	35c	6- 1	5-10	O'klep Copper, Ltd. American shares				Prentice-Hall—				
5% preferred (quar.)	1.25	7- 1	6-17	A payment of 15 shillings equal to \$2.09				Stock dividend (one share of Allyn &				
Mitchell (J. S.) & Co. Ltd. (quar.)	31 1/4c	7- 2	6-15	on the American shares subject to any				Bacon, Inc. for each two shares of com-				
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	7- 1	6-15	change in the foreign exchange rate				mon held)	5-20	5- 2		
4.60% preferred (quar.)	\$1.15	7- 1	6-15	prior to May 31. Union of South Africa				5% preferred (s-a)	\$1.25	6- 1	5-17	
Missouri-Kansas Pipe Line, common	90c	6-17	5-31	non-resident tax of 6.9% will be deducted				5% preferred (s-a)	\$1.25	12- 1	11-18	
Class B	4 1/2c	6-17	5-31	Oak Manufacturing Co. (quar.)	\$2.09	6-11	6- 4	Price Bros. & Co., Ltd., 4% pfd. (s-a)	\$82	6- 1	5-31	
Missouri Pacific Railroad	75c	7- 1	6-14	Official Films, Inc. (initial s-a)	35c	6-14	5-31	Prince Gardner, Inc. (quar.)	25c	6- 1	5-15	
Class A (irreg.)	10c	9-13		Ogilvie Flour Mills Ltd., 7% pfd. (quar.)	5c	6- 3	4-30	Provident-Washington Insurance Co. (R. I.)				
Missouri Public Service, common (quar.)	18c	6-12	5-22	Ohio Crankshaft (quar.)	1\$1.75	6- 3	5- 1	Prudential Industries, class A	50c	6-10	5-20	
Stock dividend	1/2%	6-12	5-22	Ohio Edison Co., 4.56% preferred (quar.)	50c	6-15	6- 1	Public Service Co. of Colorado—	20c	6-28	6-10	
Missouri Utilities Co., common (quar.)	34c	6- 1	5-14	Ohio Forge & Machine Corp.	\$1.14	6- 1	5-15	4 1/4% preferred (quar.)	\$1.06 1/4	6- 1	5-15	
5% preferred (quar.)	\$1.25	6- 1	5-10	Ohio Oil Co. (quar.)	40c	6-10	5-10	\$4.20 preferred (quar.)	\$1.05	6- 1	5-15	
Mobile & Birmingham R. R. Co.—	\$2	7- 1	6- 1	Ohio Power Co., 4.08% preferred (quar.)	\$1.02	6- 1	5- 6	4 1/2% preferred (quar.)	\$1.12 1/2	6- 1	5-15	
Preferred (s-a)	125c	6- 3	5-20	4.20% preferred (quar.)	\$1.05	6- 1	5- 6	Public Service Co. of Indiana, com. (quar.)	50c	6- 1	5-15	
Modern Containers, Ltd., common (s-a)	125c	7- 3	6-20	4 1/2% preferred (quar.)	\$1.10	6- 1	5-14	3 1/2% preferred (quar.)	87 1/2c	6- 1	5-10	
Class A (quar.)	125c	6- 3	5-10	Oklahoma Mississippi River Products Line, Inc. (quar.)	5c	6-15	5-15	4.16% preferred (quar.)	26c	6- 1	5-10	
Mohasco Industries, 3 1/2% pfd. (accum.)	\$1.75	6- 3	5-10	Old Ben Coal Corp.	15c	6-10	5-31	4.20% preferred (quar.)	\$1.05	6- 1	5-10	
4.20% preferred (accum.)	\$2.10	6- 3	5-10	Olin Mathieson Chemical, common (quar.)	50c	6-10	5-17	4.32% preferred (quar.)	27c	6- 1	5-10	
Mohawk Rubber Co.	25c	6-28	5-25	Ohio Edison Co., 4.56% preferred (quar.)	15c	6- 1	5-17	Public Service Co. of New Mexico—	\$1.25	6-17	6- 3	
Monarch Machine Tool Co. (quar.)	30c	6- 1	5-21	Ohio Forge & Machine Corp.	40c	6-10	5-10	5% preferred A (quar.)	40c	6- 1	5- 9	
Monarch Mills (quar.)	15c	5-31	5-25	Ohio Oil Co. (quar.)	\$1.02	6- 1	5- 6	Quaker City Fire & Marine Insurance—				
Monsanto Chemical Co. (quar.)	25c	6-15	5-24	Ohio Power Co., 4.08% preferred (quar.)	\$1.05	6- 1	5- 6	Quarterly	25c	6-28	5-31	
Montrose Chemical (quar.)	15c	7- 6	5-17	Onondaga Pottery (quar.)	20c	5-25	5-14	Quaker State Oil Refining (quar.)	50c	6-15	5-17	
Morgan (J. P.) & Co. (quar.)	\$2.50	6-10	5-20	Ontario Beauty Supply Co., Ltd.—	30c	6-16	5-21	Quebec Power Co. (quar.)	135c	5-24	4-15	
Moore Corp., Ltd., common (quar.)	145c	7- 2	5-31	81 participating preferred (accum.)	125c	7- 2	6-20	Quemont Mining, Ltd. (interim)	130c	6-28	5-31	
7% preferred A (quar.)	\$1.75	7- 2	5-31	Ontario Jockey Club Ltd., common (s-a)	15c	6-14	5-31	Racing Hydraulics & Machinery Inc., com. \$1.20 convertible preferred A (quar.)	15c	6-28	6-18	
7% preferred B (quar.)	\$1.75	7- 2	5-31	Ontario & Quebec Ry. (s-a)	183	6- 1	5- 1	Radio Corp. of America—	87 1/2c	7- 1	6-10	
Moore-Handley Hardware	5%	preferred (quar.)		Orpheum Building (s-a)	20c	6-10	5-16	3.50 1st preferred (quar.)	20c	6-12	5-31	
Moore-McCormack Lines (quar.)	1.25	6-15	5-31	Oshkosh B'Gosh, Inc. (quar.)	25c	6- 1	5- 2	4.20 preferred (quar.)	30c	6-15	5-24	
Morgan Engineering Co., common	30c	6-10	5-27	Outboard Marine Mfg. (quar.)	50c	5-24	5- 8	4.40 preferred (quar.)	20c	6-15	5-10	
\$2.50 prior preferred (quar.)	62 1/2c	7- 1	6-17	Otter Tail Power, common (quar.)	40c	6-10	5-15	Reading Tube Corp., common (quar.)	12 1/2c	6- 1	5-15	
Morgan (Henry) & Co., Ltd., com. (incr.)	122 1/2c	6- 1	4-12	\$3.60 preferred (quar.)	90c	6- 1	5-15	Reed Roller Bit (quar.)	31 1/4c	6- 1	5-15	
4 3/4% preferred (quar.)	\$1.18	6- 1	5- 1	\$4.40 preferred (quar.)	\$1.10	6- 1	5-16	Reeves MacDonald Mines, Ltd. (interim)	15c	6-17	6- 3	
Morrison-Knudsen Co. (quar.)	40c	6- 1	5- 1	4.25% preferred (quar.)	62 1/2c	6- 5	5-13	Refactory & Insulation (quar.)	20c	6-15	5-17	
Motor Finance Corp. (quar.)	40c	6-10	5-15	5% preferred (quar.)	\$1	7- 1	6-12	Remington Arms Co., Inc., com. (interim				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.		
Scovill Mfg., 3.65% pfd. (quar.)	91 1/4c	6-1	5-14	Suburban Propane Gas—	65c	6-1	5-15	U. S. Playing Card	\$1	7-1	6-15		
Scripto, Inc., class A (quar.)	12 1/2c	6-10	6-1	5.20% convertible preferred (quar.)	25c	6-10	5-10	U. S. Printing & Lithograph Co., common	50c	6-1	5-15		
Scythes & Company, common (quar.)	125c	6-1	5-15	Sun Oil Co., (quar.)	5c	6-3	5-15	5% pref. series A (quar.)	62 1/2c	7-1	6-15		
5% preferred (quar.)	31 1/4c	6-1	5-15	Sun Ray Drug Co., common (quar.)	5c	6-3	5-15	U. S. Rubber Co., common (quar.)	50c	6-14	5-20		
Seaboard Finance Co., common (quar.)	25c	7-10	6-20	Stock dividend	37 1/2c	6-3	5-15	8% 1st preferred (quar.)	\$2	6-14	5-20		
\$4.75 sinking fund preferred (quar.)	\$1.18 1/4	7-10	6-20	6% convertible preferred (quar.)	30c	6-20	5-9	U. S. Steel Corp., common (quar.)	75c	6-10	5-10		
\$5 sinking fund preferred (quar.)	\$1.25	7-10	6-20	4 1/2% preferred A (quar.)	41 1/4c	6-1	5-9	7% preferred (quar.)	\$1.75	5-20	5-7		
Seaboard Oil Co. (quar.)	25c	6-14	6-3	5 1/2% 2nd preferred (quar.)	28 1/2c	6-1	5-9	United Steel Corp., Ltd.	42 1/2c	6-28	6-14		
Seaboard Surety Co. (quar.)	60c	6-1	5-10	Sunray Mid-Continental Oil, common (quar.)	10c	6-29	5-31	Linde Telephone Co. of Pennsylvania	\$1.12 1/2	6-1	5-20		
Seagrave Corp. (resumed)	25c	6-18	5-29	Sunshine Mining (quar.)	81	6-5	5-3	4 1/2% preferred A (quar.)	.00	b-2	6-7		
Searle (G. D.) & Co. (quar.)	25c	5-20	5-6	Sutherland Paper (quar.)	50c	6-15	5-17	Universal Consolidated Oil (quar.)	65c	5-28	5-14		
Securities Acceptance Corp., common	10c	7-1	6-10	Swan-Finch Oil, 6% 1st preferred (quar.)	10c	6-1	5-15	Universal Marion Corp. (quar.)	40c	6-28	6-7		
5% preferred (quar.)	31 1/4c	7-1	6-10	4% 2nd preferred (quar.)	37 1/2c	6-1	5-15	Quarterly	40c	9-27	9-6		
Serrick Corp., class B (quar.)	25c	6-15	5-24	Swift & Co. (quar.)	50c	7-1	6-3	Quarterly	40c	12-27	12-6		
Stock dividend	5c	6-15	5-24	Quarterly	50c	10-1	9-3	Universal Insurance Co. (quar.)	25c	6-1	5-15		
Class A (quar.)	22c	6-15	5-24	Quarterly	50c	1-1-58	11-29	Universal Pictures Co., Inc., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-1	5-17		
Shakespeare Co. (quar.)	30c	6-5	5-24	Sylvanite Gold Mines, Ltd. (s-a)	14c	7-2	4-18	United Utilities (quar.)	22 1/2c	6-1	5-15		
Shawinigan Water & Power Co.—	4 1/2% preferred A (quar.)	150c	7-2	Symington-Gould Corp. (s-a)	25c	7-2	6-14	90c conv. preferred (quar.)	12c	5-31	5-15		
4 1/2% preferred B (quar.)	156 1/4c	7-2	5-31	Syracuse Transit Corp. (quar.)	50c	5-31	5-15	Upper Canada Mines, Ltd.	30c	7-5	6-21		
Sheaffer (W. A.) Pen (quar.)	30c	5-24	5-14	Tampax, Inc. (quar.)	45c	5-28	5-8	Upson Co. (quar.)	17 1/2c	6-1	5-10		
Sheller Mfg. Corp. (quar.)	35c	6-14	5-6	Tanganyika Concessions, Ltd.—	3s	5-31	4-16	U.S. Southern On (increased)	U. S. Playing Card	75c	6-1	5-20	
Shenango Valley Water Co., 5% pfd. (quar.)	\$1.25	6-1	5-15	Ordinary (interim)	6c	6-1	5-15	United Steel Corp., Ltd.	5.50 prior pref. (quar.)	\$1.37 1/2	6-1	5-20	
Sherwin-Williams Co., 4% pfd. (quar.)	\$1	6-1	5-15	Taylor Fibre Co. (quar.)	27c	6-15	6-1	Valley Mould & Iron Corp., common (quar.)	50c	6-1	5-15		
Sherwin-Williams Co. of Canada Ltd.—	7% preferred (quar.)	1.75	7-2	Taylor Fenn Co., 4.32% preferred (quar.)	\$2	6-28	6-14	Van Raalte Co. (quar.)	65c	6-3	5-10		
Shirriff-Horsey Corp., Ltd., com.	5 1/2% preferred (quar.)	15c	6-15	Taylor Fibre Co., 4% conv. pfd. (s-a)	15c	6-1	5-7	Vanadium-Alloys Steel (quar.)	Vapor Heating Corp.—	\$1.25	6-10	6-1	
Shoe Corp. of America (quar.)	25c	6-15	5-10	Teck-Hughes Gold Mines, Ltd. (s-a)	1.02 1/2c	7-1	5-2	5% preferred (quar.)	\$1.25	9-10	8-31		
Shopping Bag Food Stores common (quar.)	15c	5-31	4-26	Television-Electronics Fund, Inc. (from investment income)	8c	5-31	5-2	5% preferred (quar.)	\$1.25	12-10	12-2		
Sick's Breweries, Ltd., common (quar.)	130c	6-29	5-31	Tennessee Corp. (quar.)	1.06 1/4c	7-1	6-7	Vick Chemical Co. (quar.)	37 1/2c	6-5	5-17		
Voting trust certificates (quar.)	130c	6-29	5-31	Tennessee Gas Transmission, com. (quar.)	35c	6-14	5-17	Virginia Coal & Iron (quar.)	\$1.25	6-4	5-15		
Sieger Corp. (quar.)	20c	6-1	5-15	4.10% preferred (quar.)	1.12 1/2c	7-1	6-7	Virginia Dare, Ltd., 5% preferred (quar.)	31 1/4c	6-1	5-17		
Sierra Pacific Power Co.—	\$2.44 preferred A (quar.)	61c	6-1	5-15	4.25% preferred (quar.)	1.15	7-1	6-7	Virginia Electric & Power	New common (initial)	25c	6-20	5-31
Sigma Mines (Quebec) Ltd. (s-a)	20c	7-26	6-26	4.50% preferred (quar.)	1.16	7-1	6-7	\$4.04 preferred (quar.)	1.01	6-20	5-31		
Signal Oil & Gas, class A (quar.)	15c	6-10	5-8	4.60% preferred (quar.)	1.16 1/4c	7-1	6-7	\$5 preferred (quar.)	1.25	6-20	5-31		
Class B (quar.)	15c	6-10	5-8	4.65% preferred (quar.)	1.22 1/2c	7-1	6-7	\$4.20 preferred (quar.)	1.05	6-20	5-31		
Signode Steel Strapping, common (quar.)	25c	6-1	5-13	5% preferred (quar.)	1.25	7-1	6-7	\$4.12 preferred (quar.)	1.03	6-20	5-31		
5% preferred (quar.)	62 1/2c	6-1	5-13	5.10% preferred (quar.)	1.27 1/2c	7-1	6-7	Virginia Hot Springs, Inc.	1.50	6-3	5-23		
Simmons Co. (quar.)	70c	6-10	5-24	5.12% preferred (quar.)	1.28	7-1	6-7	Vogt Mfg. Corp. (quar.)	20c	6-1	5-10		
Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	1.25	6-1	5-13	5.25% preferred (quar.)	1.31 1/4c	7-1	6-7	Vulcan Mold & Iron Co. (quar.)	12 1/2c	6-15	5-29		
Simpsons, Ltd. (quar.)	40c	6-15	5-15	Tennessee Natural Gas Lines, Inc. (quar.)	15c	10-1	9-13	WJR The Goodwill Station (quar.)	10c	6-5	5-15		
Simonds Saw & Steel Co.	90c	6-15	5-24	Quarterly	50c	6-10	5-10	Waite Amulet Mines, Ltd. (reduced)	25c	6-10	5-10		
Sinclair Oil Corp. (quar.)	75c	6-15	5-10	Texas Co. (quar.)	35c	6-1	5-14	Walgreen Co. (quar.)	40c	6-12	5-16		
Singer Manufacturing (quar.)	55c	6-13	5-10	Texas Eastern Transmission Corp.—	1.18 1/4c	6-1	5-14	Walker & Co., common (quar.)	25c	5-20	4-26		
614 Superior Co., common	\$1	6-29	6-15	Common (quar.)	1.12 1/2c	6-1	5-14	Ward Industries, \$1.25 preferred A (quar.)	31 1/4c	6-1	5-15		
Skelly Oil Co. (quar.)	45c	6-5	4-29	4.75% preferred (quar.)	1.12 1/2c	6-1	5-14	Warner-Lambert Pharmaceutical Co.—	4 1/2% preferred (initial quan.)	62 1/2c	6-10	5-27	
Skil Corporation (quar.)	30c	6-20	6-3	4.50% preferred (quar.)	1.12 1/2c	6-1	5-14	Warren (Northam) Corp.—	\$1.12 1/2c	7-1	6-28		
Smith-Douglas, Inc. (quar.)	30c	5-20	4-26	5.50% preferred (quar.)	1.17 1/2c	6-1	5-14	Warren & Swasey (quar.)	40c	5-25	5-7		
Smith (E. B.) Fund	35c	5-31	5-2	5.50% preferred (quar.)	1.17 1/2c	6-1	5-14	Warren (Northam) Corp.—	75c	6-1	5-20		
Smith (S. Morgan) Co. (quar.)	30c	6-10	5-24	5.85% preferred (quar.)	1.17 1/2c	6-1	5-14	Warren (S. D.) Co., common (quar.)	35c	6-1	5-10		
Smith Investment	\$182	5-20	5-9	5% preferred (quar.)	1.17 1/2c	6-1	5-14	Warren (S. D.) Co., common (quar.)	\$1.13	6-1	5-10		
Snap-On Tools (stock dividend)	100%	5-31	5-17	Texaco Fund (From investment income)	5c	5-29	5-10	Washington Wire Co. (quar.)	25c	6-10	5-24		
New common (initial)	30c	6-14	5-31	Texas Gas Transmission, common (quar.)	25c	6-15	5-23	Washington Mutual Investment Fund (44c from capital gains plus 8c from investment income)	52c	6-1	4-29		
Socony Mobile Oil Co. Inc. (quar.)	50c	6-10	5-3	4.96% preferred (quar.)	1.24	7-1	6-14	Waverly Oil Works (s-a)	25c	5-28	5-20		
Sonotone Corp., common (quar.)	7c	6-28	5-31	5.40% preferred (quar.)	1.35	7-1	6-14	Wayne Knitting Mills (quar.)	50c	7-1	6-18		
\$1.55 convertible preferred (quar.)	38 3/4c	6-28	5-31	Texas Gulf Producing (quar.)	15c	6-7	5-20	Wayne Pump (s-a)	50c	5-31	5-15		
\$1.25 convertible preferred A (quar.)	31 1/4c	6-28	5-31	Texas Gulf Sulphur (quar.)	50c	6-15	5-27	Weeden & Co., common (quar.)	75c	6-10	5-25		
South Bend Lathe Works (quar.)	50c	5-31	5-15	Texas-Illinois Natural Gas Pipe Line—	30c	6-15	5-17	4% conv. preferred (quar.)	50c	10-1	9-16		
South Texas Development, class B (quar.)	\$1	5-31	4										

General Corporation and Investment News

(Continued from page 14)

New York State Electric & Gas Corp.—Bonds Offered—Blyth & Co., Inc. and associates on May 15 offered publicly \$25,000,000 of first mortgage bonds, 4½% series, due May 1, 1987, at a price of 101.55% and accrued interest, to yield 4.53%. The group was awarded the issue May 14 at competitive bidding at 100.81% for the indicated coupon.

The utility company received three other bids for the bonds as 4½% series, as follows: Halsey, Stuart & Co. Inc., 100.37; Kidder, Peabody & Co. and Salomon Bros. & Hutzler (jointly), 100.159; and The First Boston Corp. and Glore, Forgan & Co. (jointly), 100.13. Harriman Ripley & Co., Inc., bid 100.909 for a 4¾% coupon.

The new bonds will be redeemable at the option of the company at general redemption prices ranging from 106.55% for those redeemed prior to May 1, 1958, to par for those redeemed on or after May 1, 1981; and at special redemption prices ranging from 101.55% for those redeemed prior to May 1, 1958, to par for those redeemed on or after May 1, 1987.

PROCEEDS—Net proceeds from the sale of the new bonds will be used in part to discharge \$20,435,000 of short-term obligations, the proceeds of which to the extent of \$15,441,000 were used in connection with the company's construction program and the balance of which was used for the payment at maturity on Sept. 1, 1956 of \$4,994,000 Elmira Water, Light & RR. Co. bonds. The company's construction expenditures are estimated at \$32,500,000 for 1957, and \$36,200,000 for 1958, and it is expected that about \$8,000,000 will be required from additional financing in 1957.

BUSINESS—The company provides electricity and gas in the central, eastern and western parts of New York State. The territory served comprises an area of approximately 17,000 square miles with a population of about 1,400,000.

EARNINGS—Corporation reports that the balance of net income applicable to the common stock was equivalent to \$1 per share for the three months ended March 31, 1957 and to \$3.05 per share for the 12 months ended March 31, 1957.

Net income per share of common stock for the quarter and for the 12 months ended March 31, 1957 was increased seven cents and 20 cents respectively as a result of reduction in Federal income taxes attributable to the use of accelerated depreciation and to certain other adjustments for Federal income tax purposes.

The earnings per share are calculated on the basis of the 3,337,475 shares of common stock outstanding at the end of each period.

Net income after fixed charges and before dividends on preferred stock was \$3,741,814 for the three months ended March 31, 1957 as compared to \$3,568,374 for the three months ended March 31, 1956. Such net income for the 12 months ended March 31, 1957 was \$11,759,380 as compared to \$11,504,292 for the 12 months ended March 31, 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding

*First mortgage bonds—		
3½% series, due April 1, 1971—	\$35,393,000	
2½% series, due Jan. 1, 1977—	13,000,000	
3% series, due April 1, 1978—	5,500,000	
2.80% series, due Dec. 1, 1979—	10,000,000	
2.50% series, due Dec. 1, 1980—	12,500,000	
3½% series, due May 1, 1984—	20,000,000	
3½% series, due Sept. 1, 1985—	15,000,000	
4% series, due May 1, 1987—	25,000,000	
Sink. fd. dets., 3½%, due Dec. 1, 1991	113,600,000	
Serial preferred stock, (par \$100)—	613,875 shs.	
3.75% cumulative preferred—	150,000 shs.	
4.50% cumulative preferred—	28,000 shs.	
4½% cumulative pfd. (series 1949)—	40,000 shs.	
4.15% cumulative preferred—	40,000 shs.	
4.40% cumulative preferred—	75,000 shs.	
4.15% cumulative pfd. (series 1954)—	50,000 shs.	
Common stock (no par)—	4,000,000 shs.	3,337,475 shs.

*There are restrictions with respect to the issuance of additional bonds, preferred stock, and securities representing unsecured indebtedness. Includes \$300,000 for 1957 sinking fund requirement.

UNDERWRITERS—The underwriters named below severally have made a firm commitment, subject to certain conditions precedent, to purchase from the company the respective principal amounts of the new bonds set opposite their names:

Blyth & Co., Inc.	\$5,750,000	McDonald & Company	\$500,000
Francis I. duPont & Co.	2,250,000	McDonnell & Co.	500,000
Lea Higginson Corp.	2,250,000	C. F. Childs and Co.	
Merrill Lynch, Pierce, Fenner & Beane	2,250,000	Inc.	300,000
F. S. Moseley & Co.	2,250,000	Elworthy & Co.	300,000
Central Republic Co. (Inc.)	1,500,000	First Securities Corp.	300,000
Hallgarten & Co.	1,500,000	First Southwest Co.	300,000
G. H. Walker & Co.	1,500,000	McCormick & Co.	300,000
Baker, Weeks & Co.	750,000	William R. Staats & Co.	300,000
		Sutro & Co.	300,000
		Brush, Slocumb & Co.	200,000
		Inc.	200,000
		Halle & Stieglitz	200,000

New York State Natural Gas Corp.—Expansion

The Federal Power Commission in April granted this corporation temporary authorization to construct and operate 14.6 miles of natural gas pipeline and to operate 17 miles of constructed line in Pennsylvania and New York.—V. 184, p. 326.

New York Telephone Co.—Bids May 21

The company at Room 1600, 140 West Street, New York, N. Y., will up to 11 a.m. (EDT) on May 21 receive bids for the purchase from it of \$70,000,000 refunding mortgage bonds, series J, due May 15, 1991.

EARNINGS FOR MARCH AND FIRST THREE MONTHS

Period End. Mar. 31—	1957—Month	1956	1957—3 Mos.	1956
	\$	\$	\$	\$
Operating revenue	71,123,627	68,228,237	213,379,904	200,243,176
Operating expenses	48,399,901	46,913,186	141,991,648	135,176,433
Federal income taxes	6,600,000	6,294,000	21,481,000	19,567,000
Other operating taxes	8,076,865	7,396,739	24,327,213	22,220,380

Net operating income	8,046,861	7,624,312	25,580,043	23,279,363
Net after charges	6,891,053	6,467,638	21,604,276	19,534,944

V. 185, p. 2102.

North Star Oil & Uranium Corp.—Hearing to Be Held on Suspension by SEC

See Mid-Hudson Natural Gas Corp. above.—V. 185, p. 1639.

Northern Illinois Gas Co.—To Authorize Pfd. Stock

The proposed amendment to the company's articles of incorporation, after providing for the cancellation of 100,000 shares (the entire issue) of 5% convertible preferred stock heretofore converted into common stock, would increase the number of authorized shares of preferred stock to 300,000 and would also confer authority on the board of directors to determine, in all cases, whether or not shares of preferred stock hereafter issued and later redeemed, purchased or otherwise reacquired by the company should be reissuable. Under the articles of incorporation as now in effect, the authority of the board in this respect is substantially limited.

The company has no present plans for issuance of any preferred stock. See also V. 185, p. 2218.

Northern Ontario Natural Gas Co. Ltd., Toronto, Can.—Registers With Securities and Exchange Commission

This company filed a registration statement with the SEC on May 14, 1957, covering \$8,000,000 of 5½% subordinated debentures due 1982, together with 400,000 common shares, no par. The company proposes to offer these securities for public sale in units, each consisting of \$20 of debentures and one common share. The debentures and common shares will not be transferable separately until Feb. 3, 1958. Units aggregating \$3,940,000 of debentures and 197,000 common shares are to be offered for sale in the United States and the balance of the units are to be offered for sale in Canada. The United States underwriters include Bear, Stearns & Co. and Hemphill, Noyes & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized in May, 1954, for the purpose of constructing and operating natural gas distribution facilities and distributing natural gas for industrial, commercial and residential use in communities located in the Province of Ontario in an area extending about 1,100 miles from a point near the Manitoba-Ontario border to a point about 65 miles north of Toronto. Under the construction program to be financed in part out of the proceeds of the sale of the debentures and common shares, the company proposes to construct or provide for the construction of natural gas distribution facilities in 34 communities in Ontario located along or in the general vicinity of the proposed route of the natural gas transmission line which is to be owned or leased and operated by Trans-Canada Pipe Lines Ltd., a non-affiliated corporation. The company has contracted to purchase natural gas from Trans-Canada for distribution by the company and by Twin City Gas Co. Ltd., an Ontario corporation, of which 50% of the outstanding stock is owned by the company. The total estimated cost of the construction program is approximately \$22,225,000.

In addition to the sale of the debentures and common shares, the financing program includes the issuance and sale, to institutional investors, of \$12,000,000 of first mortgage bonds. The cost of the construction to be completed in 1957 is estimated at approximately \$3,500,000, which will be covered by the net proceeds of the sale of the debentures and common shares. The balance of such net proceeds (except for \$920,000 to be deposited with the trustees under the indenture for payment of interest on the debentures until June 1, 1959) will be available for application in 1958 toward the cost of the remaining work contemplated in the construction program. The completion of the total construction program will be dependent upon the availability of proceeds of additional financing, including the later sale of the bonds.

The prospectus lists Ralph K. Farris of Vancouver, B. C., as President, Charter Oil Co. Ltd., Calgary, Alberta, of which Mr. Farris is also President, is listed as the owner of 84,534 of the 730,378 outstanding common shares of the company.

Northern Pacific Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on May 17 offered \$6,420,000 of 4½% non-callable equipment trust certificates, maturing annually, June 12, 1958 to 1972, inclusive, at prices to yield from 4% to 4.50%, according to maturity. The group won award of the issue on May 16 on its bid of 99.47%.

Halsey, Stuart & Co. Inc. bid 99.27% for the certificates, also as 4½%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 12 Diesel-electric switching locomotives; 28 Diesel-electric road switching locomotives; 100 covered hopper cars and 35 tank cars, estimated to cost not less than \$8,036,600.

Participating in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.

EARNINGS FOR MARCH AND FIRST THREE MONTHS

Period End. Mar. 31—	1957—Month	1956	1957—3 Mos.	1956
	\$	\$	\$	\$
Railway oper. revenue	\$14,881,193	\$14,984,651	\$42,969,893	\$42,900,896
Railway oper. expenses	12,304,775	12,197,205	36,023,900	36,421,984

Net rev. from ry. oper. \$2,576,418 \$2,787,446 \$6,945,993 \$6,478,912

Net railway oper. inc. 1,376,153 1,540,948 2,937,564 2,427,237

V. 185, p. 1791.

Northern States Power Co. (Wis.)—Bids June 4

The company will up to 10 a.m. (CDT) on June 4, at Room 1100, 231 So. LaSalle St., Chicago 4, Ill., receive bids for the purchase from it of \$10,000,000 of first mortgage bonds due June 1, 1987. See also V. 185, p. 2218.

Nuclear-Chicago Corp.—Announces New Product

Model DS5-5 Scintillation Well Counter for high efficiency measurement of gamma emitting liquid or solid radioactive samples has been announced by this corporation. The new instrument contains a number of features not previously available in radiation detectors of this type. These include: (1) an exclusive "scaler-spectrometer" circuit which permits use of the detector with any scaler, ratemeter, or gamma-ray spectrometer system, (2) more than two inches of lead shielding surrounding the sodium iodide well crystal to reduce cosmic ray and other background to a minimum, (3) a position lock at the side of the lead shield to enable the operator to move the detector to any height, (4) and a unique detector which can be removed from the lead shielding to permit substitution of alpha, beta, or solid gamma sensitive crystals for the well crystal.—V. 185, p. 1389.

will be applied toward the expansion program which is estimated to require \$95 million in 1957. It is expected that the additional funds to finance this program during 1957 will be obtained from internal sources, further bank loans and the sale of bonds later in the year.—V. 185, p. 2219.

Phelps Dodge Corp. (& Subs.)—Profits Decline—

Quarter Ended March 31—	1957	1956
Sales of metals and manufactured products, etc.	\$83,543,304	112,480,802
Interest and dividends received	1,338,126	1,042,501
Misc. earnings and charges, net	87,376	9,182
Total income	84,968,805	113,540,485
Costs (except taxes on income)	57,307,223	63,868,288
Depreciation	2,213,636	2,437,723
Provision for taxes on income	10,200,000	21,400,000
Depletion of mines	349,314	404,135
Consolidated net income (after depletion)	14,898,633	25,430,339
Earnings per share	\$1.47	\$2.51
Capital expenditures for the quarter to March 31, 1957, amounted to \$2,183,379.		
The net current assets, which at Dec. 31, 1956, were \$175,515,650, amounted to \$178,569,777 at March 31, 1957.—V. 185, p. 2219.		

Philadelphia Fund, Inc.—Reports Record Sales—

Record sales of Philadelphia Fund shares for April and the first four months of 1957 were reported by Roy R. Coffin, President.

April sales amounted to \$218,667 for a 56% increase over the total of \$139,839 in April, 1956.

For the first four months this year sales totaled \$626,433, up 54% over the sales of \$406,442 in the like period last year.—V. 183, p. 1234.

Philadelphia & Reading Corp.—To Incr. Indebtedness

The stockholders convening in New York City for the first time in the corporation's 66 years' history, learned that the Corporation may enter the basic chemical business in an important way.

Howard A. Newman, President, on May 13, reported that the next step in the gasification program undertaken to upgrade the value of the corporation's 30-40 million tons of silt will be in June when the gasifier will be completed. "Then the semi-commercial plant for the production of hydrogen and synthesis gas from unbeneficiated silt will be tested under various conditions for a period of approximately six months. By then the gasifier will be completely analyzed," he said.

As to 1957 and long-term prospects, Mr. Newman expected earnings after taxes for the current year to be around \$4 per share. "Our long term objectives are to double our present earnings and I think we are going to achieve it," he added. "I anticipate unusual opportunities for the growth and expansion of our existing businesses and the acquisition of new interests. Among the latter," Mr. Newman reported, "some will probably be unrelated to what we are now doing; others will constitute a natural extension of our present activities. I have made no secret of it that we would like to get into the bituminous coal business."

Emphasizing the relationship between the diversification program (which may require major investments) and dividend policy Mr. Newman said: "In view of the opportunities that are open to us, availability of capital is essential. The declaration of cash dividends will have to be deferred until we are in a position to ascertain more precisely the size of our future capital requirements."

The stockholders voted 835,408 to 20,118 to increase the authorized indebtedness of the corporation from \$35,000,000 to \$50,000,000.—V. 185, p. 2219.

Philadelphia Transportation Co.—Tenders for Bonds

The Fidelity-Philadelphia Trust Co., 135 South Broad St., Philadelphia 9, Pa., will up to noon (EDT) on June 13, 1957, receive tenders for the sale to it of consolidated mortgage 3%–6% series A bonds due Jan. 1, 2039 to an amount sufficient to exhaust the sum of \$150,055 at prices not to exceed 100% and accrued interest.—V. 184, p. 2121.

Pine Street Fund, Inc.—To Increase Investment—

This New York investment company, it was announced on May 13, has applied to the SEC for an exemption order permitting its acquisition of not to exceed 1,500 shares of the capital stock (without par value) of International Business Machines Corp.; and the Commission has given interested persons until May 24, 1957, to request a hearing thereon. IBM has filed with the SEC a registration statement covering 1,050,223 shares of its capital stock which it proposes to offer for subscription to its stockholders at the rate of one share for each 10 shares held. The offering is to be underwritten by a group of underwriters which is expected to include Wood, Struthers & Co., which also serves as investment adviser for the Fund.

Two directors and a Vice-President of the Fund are partners in Wood, Struthers & Co. and four officers of the Fund are also employees of Wood, Struthers. Accordingly, the Fund's purchase of the IBM debentures is prohibited unless an exemption order is issued by the Commission.—V. 184, p. 1396.

Public Service Co. of Oklahoma—Bank Borrowings—

This company, it was announced on May 9, has applied to the Securities and Exchange Commission for authorization to make bank borrowings aggregating \$12,000,000 during the period June 3, 1957, to July 1, 1958; and the Commission has given interested persons until May 27, 1957, to request a hearing thereon. Proceeds of these borrowings are to be used by Public Service to finance temporarily a portion of its construction expenditures.—V. 185, p. 1157.

Puget Sound Power & Light Co.—Proposed Financing

In the 1956 annual report share owners were informed that the company's planned 1957 construction expenditures of about \$25,000,000 (part of its approximate \$90,000,000 1956-59 expansion program) would require new debt financing this year. Accordingly, it is proposed to sell \$20,000,000 first mortgage bonds at competitive bidding about June 25, 1957, subject to necessary regulatory approvals. The proceeds from this sale would be used to pay off bank borrowings, which are expected by around mid-1957 to aggregate the \$20,000,000 maximum under the present Agreement. To provide construction funds for the balance of 1957 and the year 1958, the company is arranging a new Bank Credit Agreement.

For the first quarter of 1957 net income was \$1,599,381—an increase of \$160,458 or 11.2% over the same period of 1956. Common stock earnings were 49 cents a share as against 44 cents for 1956. Operating revenues amounted to \$7,255,730—an increase of \$442,044 or 6.4% over the first three months of 1956.

Net income for the twelve months ended March 31, 1957, amounted to \$5,612,878—an increase of \$494,424 or 9.7% over the previous comparable period. This was equal to \$1.72 a common share, as compared to \$1.57 for the same period last year. Operating revenues totalled \$25,654,774—an increase of \$1,390,045 or 5.7% over a year previous.—V. 185, p. 1891.

Radiation, Inc.—Stock Offering—This corporation is offering holders of its class A common stock and common stock, rights to subscribe for 186,032 additional shares of class A stock (par 25 cents) at \$12 per share in the ratio of one new share for each three shares of class A common or common stock held of record on May 15, 1957. The rights will expire at 3:30 p.m. (EDT) on May 27, 1957. An investment banking group headed by Kuhn, Loeb & Co. and Johnson, Lane, Space & Co., Inc., will purchase any unsubscribed shares and offer them for sale to the public. The underwriting group is also acquiring 129,733 shares of the class A stock through the exercise of rights purchased from some of the principal stockholders of Radiation. These shares, together with 40,000 currently outstanding shares of class A stock which the group is purchasing from certain of such

stockholders—an aggregate of 169,733 shares—are being offered to the general public today by the underwriters at \$14 per share.

PROCEEDS—Of net proceeds of approximately \$2,021,000 to be received by Radiation from the sale of the additional shares, approximately \$1,100,000 will be applied to reduction of current bank loans and to retirement of sundry indebtedness. The balance of the proceeds will provide additional working capital.

BUSINESS—The company's electronic equipment and systems are used principally in the fields of radar and telemetering, high-speed data processing, special types of testing facilities and instrumentation. Organized in 1950, Radiation's plants and facilities are located in Melbourne and Orlando, Fla.

EARNINGS—Sales and revenue during the fiscal year ended Aug. 31, 1956 amounted to \$2,337,023 and net income to \$218,620. In the 24 weeks ended Feb. 15, 1957, net income amounted to \$110,791.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Real estate and chattel mortgages	Authorized	Outstanding
Common stock (par 25 cents)	\$196,204	\$179,906
Class A common stock (par 25 cents)	400,000 shs.	390,004 shs.

Consisting of \$83,641 secured by real estate mortgages due in annual installments to 1966; and \$112,563 secured by installment chattel mortgages, of which \$58,318 is due within one year and \$54,245 is due thereafter in varying installments to April, 1959.

130,004 shares of class A common stock have been reserved for conversion, share for share, of common stock, and 80,000 shares of class A common stock have been reserved for purposes of the restricted stock option plan of the company.

Includes 8,095 shares issued since Feb. 15, 1957, on the exercise of outstanding employee stock options and the conversion, since that date, of 65,034 shares of common stock into the same number of shares of class A common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the respective percentages of class A common stock as shall not be subscribed for by the exercise of rights:

Kuhn, Loeb & Co.	35.43	William R. Staats & Co.	4.42
Johnson, Lane Space & Co., Inc.	17.71	Grimm & Co.	2.21
Clark Dodge & Co.	8.84	Howard, Weil, Labouisse, Friedrichs & Co.	2.21
Hayden, Stone & Co.	4.42	Prescott, Shepard & Co., Inc.	2.21
Hemphill, Noyes & Co.	4.42	Saunders, Stiver & Co.	2.21
Lee Higginson Corp.	4.42	French & Crawford, Inc.	1.33
Reynolds & Co., Inc.	4.42	Roman & Johnson	1.33
Scott, Horner & Co.	4.42		

Radio Corp. of America (& Domestic Subs.)—Earnings	1957	1956
Quarter Ended March 31—	\$	\$
Products and services sold	295,773,000	274,848,000
Cost of products and services sold and other operating costs	270,232,000	249,453,000
Federal taxes on income	12,731,000	12,668,000
Net profit	12,810,000	12,727,000
Preferred dividend	788,000	788,000
Balance for common stock	12,022,000	11,939,000
Earnings per share on common stock	\$0.87	\$0.83

Reliance Electric & Engineering Co.—Proposed Merger

Edward E. Helm, President of this company and Dan T. Warner, President of Master Electric Co. jointly announced on May 13 that the directors of the two companies have approved in principle a proposed combination of Reliance and Master to be effected by the exchange of 450,000 shares of Reliance common stock for the assets of Master.

The proposed combination is subject to working out the final agreement and other legal matters and to approval by the shareholders of both companies.—V. 184, p. 2673.

Republic Industrial Corp.—Stock Listing Approved—

The Board of Governors of the American Stock Exchange on May 2 approved for original listing 1,358,502 shares of common stock (par \$1) of this company. The shares were admitted to "when distributed on May 6.

This stock is to be distributed on May 31 to holders of the capital stock of Barium Steel Corp. of record May 13, 1957 on the basis of one share of common stock of Republic for each three shares of Barium common stock held. No fractional shares will be distributed, but arrangements will be made enabling Barium's stockholders to sell or buy fractional interests.

Republic Industrial Corp., a recently incorporated wholly-owned subsidiary of Barium Steel, will own all the capital stock now owned by Barium in Industrial Forge & Steel, Inc., The Cuyahoga Spring Company, Clyde Iron Works, Inc., The Geometric Stamping Co., Wiley Manufacturing Co., Erie Bolt & Nut Co. and Bayonne Bolt Corp.

Research Specialties Co., Berkeley, Calif.—Acquisition

Completion of the sale, negotiated by the Industrial Department of Sutro & Co., of all the capital stock of Research Equipment Corp., Oakland, to Research Specialties Co. was announced on May 8 by Hans Baruch, Research Specialties President.

"The acquisition," Mr. Baruch said, "adds to our line of biochemical instruments and radiochemicals, one of the nation's leading manufacturers of chromatography equipment one of its many uses being the accurate detection of radioactive materials in chemicals."

"Research Equipment Corp." Mr. Baruch continued, "is a pioneer in the development and manufacture of gas chromatography apparatus used by refineries, drug companies, chemical companies and the Atomic Energy Commission."

Resort Airlines, Inc. (N. C.)—New Certificate Granted

This corporation has been given government approval to operate all-expense air cruises to the Caribbean area, Canada, Central America and most of Mexico and part of South America. Harold L. Graham, Jr., President, announced on May 13 that the Civil Aeronautics Board certificate, approved by President Eisenhower, is for a five-year period.

The company is authorized to operate from New York, Philadelphia, Washington, Pittsburgh, Cleveland, Detroit, Chicago and Miami. Resort is the only airline certified to fly all-expense escorted tours. The CAB also authorized Resort to carry cargo on all flights when space is available.

Popular vacation areas to be served include Miami, Mexico City, Cuba, Puerto Rico, the Virgin Islands, Jamaica, the Bahamas, Martinique, Trinidad, Haiti, the Dominican Republic, Guatemala, the Dutch West Indies and Venezuela.

Mr. Graham said Resort plans to serve these areas with low-cost, all-expense air cruises, aimed at the mass market of vacation travelers with limited time to spend and a fixed travel budget. He reported that Resort has begun taking delivery on its new fleet of Super Constellations, which will provide the latest planes for this low-cost market. He said Resort has begun drawing up plans to resume commercial operations "at the earliest practicable date."

Resort is the nation's largest military contract operator, flying domestic and overseas routes for the U. S. Air Force and Military Air Transport Service. Mr. Graham said the new certificate will not affect its military business, which will be continued in conjunction with any new service.

In granting Resort's new certificate, the CAB said it is expected to create an entirely new travel market without diverting traffic from other airlines. The flexible nature of the certificate permits Resort to schedule its tours in any combination and frequency.—V. 185, p. 1048.

Sierra Cement Co.—Stock Reclassified

This company has received approval from the appropriate regulatory bodies in California and Delaware to change the name of its class A \$1.25 cumulative participating stock, \$25 par value, to cumulative preferred stock with same par value, and to convert

the company's class B stock \$1 par value, into \$10 par value common stock and increase the number of authorized shares from 345,000 to 2,500,000.

Garner A

and compared with a net income of \$5,676 during the comparable 1956 period.

First quarter revenues for the transatlantic all-cargo airline were \$4,836,749, an increase of 34% over \$3,606,852 in revenues recorded during the first three months of 1956. Pre-tax income was \$5,711 compared with \$11,776 in 1956.—V. 185, p. 2220.

Sears, Roebuck & Co.—April Sales Up—

Period End. April 30—	1957—Month—1956	1957—3 Mos.—1956
	\$	\$
Sales	307,393,887	280,423,873
	800,959,170	763,663,853
—V. 185, p. 2104.		

Sheba Uranium Mining & Exploration, Inc., Ogden, Utah—Stock Offering Temporarily Suspended—

See Mon-O-Co Oil Corp. above.—V. 180, p. 2340.

Sinclair Oil Corp.—Venezuelan Output to Increase—

P. C. Spencer, President, told stockholders at their annual meeting held on May 15 that Sinclair anticipates a "sharp increase" in crude oil production in Venezuela starting in the last quarter this year. This, he pointed out, will improve Sinclair's ratio of production to total refinery requirements.

Mr. Spencer, in his recent first quarter report to shareholders, revealed that the company's total net production of crude oil and natural gas liquids averaged 174,336 barrels per day in the first three months of this year, compared with 167,453 barrels in the identical three months of last year.

He told shareholders that in Venezuela, the Barinas discovery has been followed by discoveries of Aguaasay and Juanita fields, and in each case production is awaiting transportation facilities, which will be available as the year progresses. "Here," he stated, "we (Sinclair) have another plus for the future—and the not too distant future."

Capital expenditures for 1957, Mr. Spencer estimated, would amount to around \$160,000,000, "with well over 50% earmarked for crude exploration and production activities." He pointed out that this total \$160,000,000 excludes any extraordinary acquisitions that might be made. He explained, however, that there is none pending at this time. It also excludes monies which might be spent to acquire additional concessions in Venezuela, as and when that government may offer areas in which Sinclair is interested, he stated.

In commenting on the company's dividend policy, Mr. Spencer said, the company's policy is "to distribute as liberal a part of the earnings as is consistent with serving at the same time the needs of the business." He pointed out that the high level of capital expenditures essential to keeping Sinclair competitive, sound and strong inevitably requires revaluation of a substantial part of each year's net income. "However," he added, "in the future, as in the past, I shall not hesitate to recommend an increase in the rate of dividend whenever, in my opinion, such action is warranted." He also told shareowners that Sinclair presently has no plans for splitting the stock or for the declaration of a stock dividend.

Sinclair's first quarter earnings, as previously reported, broke all records for any three-month period in the company's 41-year history. Consolidated net income in the initial three months of this year rose to a record \$26,302,099, representing an increase of 8½% over the \$24,245,569 earned in the comparable period of 1956. Earnings per common share, computed on the basis of the average number of shares outstanding during the respective periods, increased to \$1.72 per share against \$1.68 a share in the same three months of last year.

The company's stockholders overwhelmingly defeated two proposals brought before the meeting. One was a proposed resolution relating to the Retirement Allowance Plan and the other was to consider and act upon a resolution relating to cumulative voting.—V. 185, p. 2204.

Sire Plan, Inc., New York—Registers With SEC—

This corporation on May 11 filed a registration statement with the SEC covering \$1,000,000 of nine-month 8% fund notes. The company proposes to offer the notes for public sale at \$100, with a \$5 commission. Sire Plan Portfolios, Inc., will be underwriter.

Sire Plan is said to be one of a group of affiliated New York corporations engaged in the business of purchasing and marketing rental income real estate to the public under what is called the SIRE (Small Investors Real Estate) Plan. Albert Mintzer owns or controls all of the outstanding capital stock of various affiliated companies comprising the Sire Plan group, including this registrant.

According to the registration statement, the amount of cash deposit required to be made under a real estate purchase contract is a matter of negotiation in each case. Where no more than 60 days are expected to expire between contract date and closing date, 10% of the total cash payable at closing is conventional. However, because of the time necessarily required for compliance with applicable securities laws and for the marketing of securities to the public, SIRE Plan transactions have required longer periods; therefore, larger cash deposits.

To provide working capital with which to make such deposits, and where feasible, to take title to properties, registrant offered and sold to the public an issue of 9-month 8% (per annum) Funding Notes and received subscriptions therefor totalling \$946,628.56. These represented \$674,515 of notes sold and delivered prior to Jan. 11, 1957, and \$272,113.56 of monies received but notes not delivered. The 9-Month Note offering was made without registration in reliance upon advice of counsel that such notes were "exempt securities" under Section 3(a) (3) of the Securities Act of 1933, being notes "... the proceeds of which have been or are to be used for current transaction" having "... a maturity at the time of issuance of not exceeding nine months, exclusive of days of grace. . ." The SEC on Jan. 18, 1957, instituted a court action in New York challenging the availability of such exemption and seeking to enjoin the further sale of notes without registration. The action was settled by written stipulation under which Registrant agreed, without prejudice to its contention that the note offering was exempt from registration, to register an appropriate issue of its securities and to offer to the holders of or subscribers to its notes an opportunity, for a period of three weeks after the effective date of the registration statement, to exchange their notes for registered securities or to rescind their purchase and obtain a refund of the purchase price. The new notes will be offered in exchange for the notes previously sold and to the extent not so accepted will be sold for cash. That cash, together with the remaining proceeds of exchanged or unmatured notes or subscriptions therefor, if any, will be used to provide the working funds for making cash deposits and, where feasible and appropriate, to acquire title to properties pending resale of properties either through the public offering of securities or by private sale.

Smith-Douglas Co., Inc.—Acquisition—

See Texas City Chemicals, Inc. below.—V. 184, p. 1586.

South American Gold & Platinum Co.—Earnings Rise

The company has reported consolidated earnings for 1956 of approximately \$2,500,000 subject to completion of audit, the highest in its 40-year history. This figure is equivalent to about \$1.30 per share on 1,961,750 shares compared with 1955 earnings of \$1,960,626 equal to \$1.05 per share on 1,875,000 shares then outstanding, said Lewis B. Harder, President.

On the basis of an exchange offering during 1956 of \$1,639,630 eight-year 6% debentures of South American Gold & Platinum Co. for the outstanding shares of Frontino Gold Mines, Ltd., the latter company has become a wholly-owned subsidiary of South American Gold & Platinum Co., as of July 1, 1956.

The consolidated earnings reported above include one-half of the earnings of Frontino Gold Mines, Ltd. for the year 1956.—V. 184, p. 2122.

Southern California Edison Co.—Registers With SEC

This company on May 13 filed a registration statement with the SEC covering 1,200,000 shares of its \$25 par cumulative preferred stock, to be offered for public sale through an underwriting group headed by The First Boston Corp. and Dean Witter & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be used by the company in part to retire short-term bank loans incurred since March 31, 1957, in connection with the acquisition of funds for the company's continuing construction program, which it is estimated will not exceed \$4,500,000 at the time such proceeds are received; the balance of such proceeds

will become treasury funds, and the company proposes to use an amount at least equal to such balance in its continuing construction program. Property additions for the years 1957-58 are estimated at \$306,811,000.—V. 185, p. 2144.

Southern California Gas Co.—To Sell Bonds—

The company will issue \$35,000,000 in first mortgage bonds, F. M. Banks, President, announced on May 15. Mr. Banks said it is expected that competitive bids will be received for the bonds June 26, and they will be offered for public sale June 27.

The company proposes to use part of the proceeds to repay short-term indebtedness to its parent company, Pacific Lighting Corp., and the rest for carrying out construction and improvement programs for the year, Mr. Banks said.

The bonds will be dated July 1, 1957, and mature July 1, 1983. A cash sinking fund will be provided to retire 50% of the issue prior to maturity.—V. 184, p. 1732; V. 183, p. 2541.

Southern Natural Gas Co.—Earnings—Bank Loan—

The company and its subsidiaries earned consolidated net income of \$10,600,888 for the 12 months ended March 31, 1957. This is equivalent to \$2.32 for each of the 4,573,148 common shares outstanding at the end of the period.

For the March quarter of 1957 consolidated net income amounted to \$2,855,625, or 62 cents a share on outstanding common.

No comparisons with earlier periods are available due to acquisitions effected in the interim.

Earnings for the 12 months' period had the benefit for only five months of operations of The Offshore Co. (67.55% owned) and of the wholly-owned Frederic R. Harris, Inc. Control of these companies was acquired on Nov. 1, 1956.

On a parent company basis alone, Southern Natural Gas Co.'s net income for the 12 months ended March 31, 1957, totaled \$9,841,922. Equal to \$2.15 per share on 4,573,148 common shares, this compared with the net income of \$9,905,458 reported for the preceding 12 months, or the equivalent of \$2.70 for each of the 3,666,007 common shares outstanding at the end of that period.

For the March, 1957 quarter, parent company net income was \$2,351,631, or 52 cents a common share, against net of \$2,305,063—77 cents per share on a smaller amount of common—reported for the initial three months of 1956.

Negotiations are in progress looking towards the acquisition by the company of the assets of Sunsite Refining Co., Corpus Christi, Texas. If this transaction were to be consummated the consideration involved would amount to approximately \$50,000,000.

Southern Natural Gas has made arrangements with several banks to borrow up to a maximum of \$25,000,000 at any time and from time to time to and including May 31, 1959, such loans to mature on June 1, 1959. A portion of these funds will be used to pay the company's \$6,000,000 note maturing on June 1, 1957.

During the 12 months ended March 31, 1957, \$15,111,600 principal amount of debentures was converted into 539,650 common shares.—V. 185, p. 2220.

Southern Pacific Co.—Earnings—

Period End. Mar. 31—1957—Month—1956 1957—3 Mos.—1956

Period End. Mar. 31—	1957—Month—1956	1957—3 Mos.—1956
Railway oper. revenue—	\$ 42,604,871	\$ 44,288,986
Railway oper. expenses—	34,537,709	35,876,368

Net rev. from ry. oper.	8,067,162	8,412,618
Net railway oper. inc.—	3,940,144	3,755,023

V. 185, p. 2240.

Southern Railway—Earnings—

Period End. Mar. 31—1957—Month—1956 1957—3 Mos.—1956

Railway oper. revenue—	\$ 24,006,514	\$ 25,296,210
Railway oper. expenses—	16,069,909	15,791,617

Net rev. from ry. oper.	\$ 7,936,605	\$ 9,504,593
Net railway oper. inc.—	3,847,042	4,704,696

V. 185, p. 1793.

(A. G.) Spalding & Bros. Inc.—Proposed Offering—

The company now plans to offer the new \$2,017,300 of 5½% subordinated debentures at par (flat) to common stockholders of record May 23, 1957 at the rate of \$100 principal amount of debentures for each 30 shares of stock held; rights to expire on June 17, 1957. The debentures are to be dated June 15, 1957 and mature June 15, 1962. The conversion price will be \$20 per share of common stock. Warrants are expected to be mailed on May 24.

Pyramid Rubber Co., which is the largest stockholder, has agreed to purchase all of the debentures not subscribed for by other stockholders. The offering will not be underwritten.—V. 185, p. 1892.

Spiegel, Inc. (& Subs.)—April Sales Higher—

Period End. April 30—1957—Month—1956 1957—4 Mos.—1956

Sales	\$ 11,669,880	\$ 9,474,689
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\$ 33,507,193	\$ 35,128,154
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V. 185, p. 1892.

Standard Coil Products Co., Inc.—Reports Profit—

The corporation reported a net profit of \$39,334 in the three months ended March 31, 1957, according to James O. Burke, President. In the comparable quarter last year, the company registered a loss of \$615,285.

Consolidated net sales of the company and its subsidiaries were \$13,766,805 during the quarter, Mr. Burke stated, compared with \$13,663,531 in the March quarter last year.—V. 185, p. 1561.

Standard Electrical Products Co.—Backlog Up—

The company's backlog at the end of April has increased over 15% compared to last year, and monthly shipments indicate that the sales volume for the fiscal year ending June 30, 1957 will be over \$2,700,000—a new high, according to Solen M. Goffstein, President.

A \$60,000 order from a large electronics firm for automatic voltage regulators, with delivery scheduled to start in 90 days, has been received.—V. 181, p. 2698.

Steadman Investment Fund, Inc., East Orange, N. J.—Registers With Securities and Exchange Commission—

This newly-formed investment company filed a registration statement with the SEC on May 10, 1957, covering 100,000 shares of common stock, \$1 par value. The securities are being registered in connection with a proposed merger into the Fund of Fortune, Inc., Fortune II, Inc., Fortune III, Inc., and Fortune IV, Inc. The four Fortune companies have issued and sold \$246,068 of stock to approximately 135 professional persons and their families. Holders of such stock will receive new shares of the Fund in exchange therefor. Upon consummation of the merger, the Fund will operate as a management investment company. The investment adviser and underwriter for the Fund will be William Allen Steadman & Co. William Allen Steadman is Board Chairman and President of the Fund.

(Hugo) Stinnes Corp.—Bids Set for June 25—

Attorney General Herbert Brownell Jr. has called for bids on 530,712 common shares of this corporation, which represents about 53.7% of the total outstanding.

Mr. Brownell has set 3:45 p.m. (EDT) June 25 as the deadline for receiving bids.

Nationals of the United States and of member countries of the Organization for European Economic Cooperation (OEEC) are eligible to bid. The latter provision would permit Mrs. Claire Stinnes Wagenknecht, widow of Hugo Stinnes Sr., or other German nationals to bid.

Mrs. Wagenknecht owned most of the stock now held by the Alien Property Custodian. If an OEEC national is successful bidder, however, he will be required to purchase in addition all 458,178 minority shares.—V. 185, p. 1680.

Sundstrand Machine Tool Co.—Stock Offered— This company is offering its common shareholders rights to subscribe to 170,471 additional common shares (par \$5) at \$23.50 per share on the basis of one share for each eight shares held of record of May 10, 1957. Subscription

rights will expire at 2:30 p.m. (CDT) on May 27, 1957. An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane; Bacon, Whipple & Co., and Dean Witter & Co. will purchase any unsubscribed shares.

PROCEEDS— Net proceeds from the sale of the shares will be used to complete the company's construction program at Belvidere, Ill., to reduce short-term bank borrowings by \$500,000 and to increase working capital. Since Jan. 1, 1956 the company has expended \$700,000 from working capital to enlarge the Belvidere plant. During 1957, an additional \$1,200,000 will be expended on the Belvidere plant.

The company contemplates using the proceeds of \$9,000,000 in term loans to be received on or before June 15, 1957 to refund its presently outstanding \$2,800,000 of 3½% notes and to reduce its short-term bank borrowings by \$6,200,000.

Gas Transmission Co. from common sources in the Gulf of Mexico off the coast of Louisiana.

The FPC order also temporarily authorized Tennessee to build 107 miles of pipeline, estimated to cost \$16,315,412, to connect its system to the offshore reserve, which was described as the largest ever committed to one sale.

The Commission, however, pointing out that the price level at which the gas would be sold is the highest ever proposed to Tennessee, remanded the case to an FPC presiding examiner to determine what rate should be allowed if permanent certificates are to be granted to the companies upon final disposition of the applications.

The four producers, together termed CATCO, are Continental Oil Co. and Tidewater Oil Co., both of Houston; the Atlantic Refining Co., of Dallas, Tex.; and Cities Service Production Co., of Bartlesville, Okla. FPC Presiding Examiner Ewing G. Simpson filed a decision March 29 authorizing the sale, conditioned upon the granting by the FPC of a certificate to Tennessee for its proposed line extending to the offshore fields.

The sales will be made to Tennessee at offshore platforms under contracts providing that the pipeline company must accept 175,000,000 cubic feet or four-fifths of the total quantity which the wells are capable of producing, whichever is the lesser, until Nov. 1, 1958. After that Tennessee will be required to take and pay for 1,000,000 cubic feet for every 8,000,000 cubic feet of recoverable gas originally in place in the dedicated reserves.

The four producer companies each own a quarter interest in the gas leases, located some 12 to 25 miles off the Louisiana coast in the East Cameron, West Cameron, and Vermillion areas. The leases total some 95,000 acres and contain reserves of some 1,673,923,000 cubic feet, including 430,000,000 cubic feet untested by conventional methods.

The initial proposed price is 22.4 cents per thousand cubic feet until Nov. 1, 1958, after which it would escalate by 2 cents per thousand cubic feet every four years over the life of the contracts. Four intervenors, including the New York P. S. Commission and three of Tennessee's customers, have objected to the proposed rate, contending that if it is allowed to stand it would establish a higher-price plateau in a new area to the detriment of consumers.

The Commission, declaring that the importance of the rate issue "cannot easily be over-emphasized," said that "this crucial sale should not be permanently certified unless the rate level has been shown to be in the public interest." Pointing out that the contracts call for the service to commence Nov. 1, 1957, the Commission said that Tennessee must build its underwater pipelines before the onset of bad weather. Considering this, and the need for the gas on Tennessee's system, the Commission said that it was granting the temporary authorization at this time, but was remanding the proceedings to the presiding examiner "to determine at what rates the public convenience and necessity requires these sales to be made if permanent certificates are to be granted. . . . By the procedures adopted here, however, we do not necessarily imply that the rate at which the proposed sales would be made are not in the public interest."

In a concurring statement, Commissioner Seaborn L. Digby said he "did not believe that the Commission should presume that the final certificates, if and when issued, should be conditioned by prescribing an initial rate."—V. 185, p. 2262.

Texas City Chemicals, Inc.—Private Placement—This company, it was announced on May 12, has sold \$2,300,000 in first mortgage sinking fund bonds, due 1966, to two insurance companies. The Equitable Life Assurance Society of the United States bought \$1,500,000 of the bonds; John Hancock Mutual Life Insurance Company took the remaining \$800,000. The transaction was handled through F. Eberstadt & Co.

Under a recently adopted reorganization plan, Texas City will use the proceeds of the bonds to pay off the balance of a mortgage held by the First National Bank of Dallas. Smith-Douglass Company, Virginia fertilizer manufacturer, has become controlling stockholder of Texas City under the terms of the reorganization.—V. 184, p. 1627.

Texas Eastern Transmission Corp.—To Raise Rates

This corporation on May 10 filed with the Federal Power Commission a schedule of rates for natural gas sales to its customers, according to Orville S. Carpenter, President. When in effect, the new rate schedules are expected to yield increased revenues to the company of approximately \$11,200,000 annually.

These increased rates are necessary to compensate Texas Eastern for the cost of rendering adequate service to its customers, to enable the company to expand its system to meet market requirements in the area and to attract capital in order to meet those public obligations, Mr. Carpenter said.

Texas Eastern has been operating its natural gas system for more than 3½ years without a change in its rate structure, he said. The last increase in the company's rates became effective on Sept. 1, 1953.

The new schedules are proposed to become effective on June 10. Mr. Carpenter said. However, he pointed out that the Commission can suspend the effectiveness of the schedules as much as five months after that date at which time Texas Eastern may begin collecting them subject to refund.

Principal items making the increase in rates necessary include increased cost of gas purchased from other pipeline companies, increased cost of gas purchased in the field, higher operating costs and the increased cost of money, he said. Major pipeline suppliers of Texas Eastern have put into effect, subject to refund, three rate increases in the past year, the most recent of which became effective on Feb. 15.—V. 185, p. 1562.

Textron Inc.—Proposed Acquisition

Royal Little, Chairman of the Board, on May 15 said in part:

Textron had made a proposal to F. D. Jones & Sons Company for the acquisition of that company for 53,025 shares of \$4 preferred stock and 31,815 shares of common stock of the Textron corporation presently held as treasury stock. The preferred stock would be the first issue of this class and the common stock does not in any way increase the number of shares currently issued and outstanding. Furthermore, Mr. Little stated that this proposal will be submitted at a special meeting of the stockholders of E. D. Jones & Sons Co., on May 23, for their approval, and if acted on favorably by the E. D. Jones & Sons' stockholders, the closing date would be June 14, 1957.

Registers With Securities and Exchange Commission

This corporation filed a registration statement with the Securities and Exchange Commission on May 8, 1957, covering 300,000 shares of its 50c par common stock, to be offered for subscription under the "Textron Inc. Employees' Stock Option Plan" by certain key employees of Textron and subsidiaries.—V. 185, p. 2262.

Thompson-Starrett Co., Inc.—Expands in Canada

See Superior Tool & Die Co. above.—V. 184, p. 2373.

Tidewater Oil Co.—To Dedicate New Refinery

This company has announced its new, 130,000-barrel-per-day Delaware refinery, 15 miles south of Wilmington, will be dedicated at ceremonies to be held at the refinery on May 23.—V. 185, p. 2262.

Timken Roller Bearing Co.—Plans Financing

This company is planning the sale to stockholders of 484,276 additional shares of common stock following proposed two-for-one stock split. The offering would be on the basis of one additional share for each 10 shares held.

The company said: "Preliminary discussions with prospective underwriters have been undertaken looking toward the underwriting of such an offering, and the corporation believes that arrangements can be made for the sale and public distribution of such shares as are not purchased by the exercise of subscription rights."

Sale of the stock is contingent upon approval by stockholders at the special meeting on May 28 of a proposal to increase the authorized common to 6,000,000 shares from the presently outstanding 2,500,000 shares to effect a two-for-one split of the common stock.

Assuming the continuance of favorable market conditions, it is contemplated that the offering will be made as soon as practicable after stockholders approve the proposal to increase the authorized shares, the notice said.

The subscription price for the additional shares will be fixed by the directors just before the offering in the light of market conditions

then prevailing, but it was pointed out that "such price will be at a discount from the market and rights will have value."

The proceeds from the sale of the shares would be added to the company's general funds. "It is expected that such net proceeds will be used primarily to augment working capital, provide funds for capital improvements and expand facilities needed to increase the volume of domestic and foreign business," the notice said.

While pointing out that Timken has no definite plans for expenditure of the proceeds from the financing, the notice indicated that the company has under consideration further expansion of facilities for the manufacturer of railroad bearings and the possibility of establishing a tapered roller bearing plant in Australia.—V. 185, p. 2037.

Titanic Oil Co., Denver, Colo.—Files With SEC

The company on May 6 filed a letter of notification with the SEC covering 6,000,000 shares of common stock (par one cent) to be offered at five cents per share, through Wayne Jewell Co., Denver, Colo. The proceeds are to be used for expenses incident to exploration of oil properties.

Transcontinental Gas Pipe Line Corp.—Expansion

Applications by this corporation and Eastern Shore Natural Gas Co., of Salisbury, Md., seeking authorizations for natural gas facilities estimated to cost approximately \$61,500,000 and \$3,025,000, respectively, have been accepted for filing, the Federal Power Commission has announced. A consolidated hearing will be held commencing May 27.—V. 185, p. 2037.

Tung-Sol Electric Inc.—Proposed Acquisition

The corporation will acquire the assets and business of the Chatham Electronics Division of Gera Corp., effective May 20, it was announced on May 16 by Albert A. List, Chairman of the Board and President of List Industries and Gera Corp., and Louis Rieben, President of Tung-Sol Electric Inc.

The Chatham operation will become a division of Tung-Sol Electric Inc., Mr. Rieben said.

Chatham manufactures power tubes, hydrogen thyratron tubes, selenium rectifiers, aircraft power supplies and radiation detection equipment in plant containing approximately 230,000 square feet of floor space, including 100,000 square feet now nearing completion, located on 16 acres at Livingston, N. J. Chatham employs nearly 1,000.

Chatham, which was acquired by Gera in 1954, was established in 1943 and has had a consistent record of profitable operations since its establishment. Its 1956 sales were in excess of \$6,000,000 on which earnings from operations were approximately \$600,000 before taxes. In the first four months of 1957 sales totaled approximately \$3,200,000 and earnings from operations before taxes were almost \$400,000. The backlog of orders on hand is in excess of \$6,000,000.

The Chatham tube line complements rather than duplicates the Tung-Sol line of electron tubes, Mr. Rieben added.—V. 185, p. 1562.

Union Carbide Corp.—New President of Division

William M. Halle has been appointed President of the Linde Company, a division of Union Carbide Corp., it was announced by Morse G. Dial, President of the corporation.

Mr. Halle was formerly Vice-President of the company.—V. 185, p. 1433.

United Artists Corp.—Declares Initial Dividend

The directors on May 15 declared an initial regular quarterly dividend of 35 cents per common share, payable June 28 to stockholders of record June 14, and elected two new outside directors.

The new directors, it was announced by Robert S. Benjamin Chairman of the Board, are Robert W. Dowling, a leading figure in the real estate and building business as well as civic affairs, and Robert C. Porter, partner of F. Eberstadt & Co., investment banker. Their election increases board membership from nine to 11.

Mr. Dowling is President of the City Investing Co., and of R. E. Dowling Realty Corp. He is also a director of Starrett Bros. & Eken, City Bank Farmers Trust Co., the Home Insurance Co., the Home Title Guaranty Co., R. H. Macy & Co., Inc.; Hilton Hotels International, Emigrant Industrial Savings Bank and of a number of other corporations.—V. 185, p. 2037.

United Funds, Inc., Kansas City, Mo.—Registers With Securities and Exchange Commission

The corporation filed an amendment with the SEC on May 9, 1957, to its registration statement covering an additional 800,000 of United Science Fund shares, 500,000 of United Continental Fund shares, and \$60,000,000 of Periodic Investment Plans without insurance and the underlying shares of United Accumulative Fund.—V. 185, p. 386.

United States Hoffman Machinery Corp.—New Group Buys Major Stock Interest

Sale of a substantial interest in this corporation to an investment group headed by Harold Roth, President of Continental Industries, Inc., was announced on May 13. The Roth group acquired their interest through the purchase of approximately 224,000 shares of the company's outstanding common stock from Hyman Marcus, Chairman and former President, and from Toledo Enterprises, Inc. The purchase represents the entire holdings in U. S. Hoffman of Mr. Marcus and Toledo Enterprises.

Mr. Roth was elected President of the company and a member of the board, replacing Charles E. Stahl, Jr., in both capacities. Mr. Stahl stepped aside when Mr. Roth and his associates agreed to provide immediate funds for working capital.

Associated with Mr. Roth are: Matthew Forbes, investor and President of the Harrough Corp., advertising and distribution specialists; Gustavus Ring, Washington realtor and engineer and director of the American Security & Trust Co. of Washington, D. C.; and Robert S. Hirsch, Secretary and Treasurer of Continental Industries, Inc.

They also were elected to the board of U. S. Hoffman, whose membership was enlarged from nine to 15. Other new members are: John Reagan McCreary, Chairman of the Board of Tex McCrary, Inc., planning and public relations firm; Patrick Clifford, Vice-President of the Franklin National Bank; Frank Abrams, partner in Abrams, Meresman & Co., certified public accountants, and Arthur N. Field, attorney.

Mr. Roth disclosed that the new group already has provided new funds and is committed for additional financing for the company which, he said, has been seriously handicapped by lack of working capital to finance its vastly increased commercial sales.

Two of the new directors fill vacancies left by Mr. Stahl and Samuel Kresberg, whose resignations were accepted on May 13. Mr. Marcus remains as Chairman of the Board and Michael V. DiSalle as Chairman of the Executive Committee. The other board members are Arnold Erlanger, George Gibbs, Jr., Eric A. Johnston, Revis L. Stephenson and Edward H. Weitzen.—V. 185, p. 1681.

Utah Power & Light Co.—Advance to Unit

This company and its subsidiary, The Western Colorado Power Co., it was announced on May 9, have joined in the filing of an application with the Securities and Exchange Commission for an order authorizing Western Colorado to issue and sell to Utah Power a \$200,000 unsecured promissory note and the Commission has given interested persons until May 27, 1957, to request a hearing thereon. The funds are to be utilized by Western Colorado for the purpose of providing it with cash to make the June payment of its income taxes and interest on its debt. Recently, Western Colorado spent some \$180,000 to repair the damage to its property and equipment caused by a snowslide, and it is expected that insurance company claims in respect thereof will be settled for about \$150,000 by October, 1957.

New Survey Project Announced

Plans by Utah utilities to build transmission systems to distribute electricity into the fast-growing oil and uranium territory from Upper Colorado River power projects of the Federal Government were announced on May 11 by E. M. Naughton, President of Utah Power & Light Co.

Surveys are now in progress, he said, on a \$2,000,000 project to establish high voltage lines from the Glen Canyon project to the consumers of Utah. Contract for the \$108,000,000 Glen Canyon project on the Colorado River in Arizona was awarded by Interior on April 29 to Merritt-Chapman & Scott Corp. Its ultimate capacity is 900,000 kilowatts.

Joining with the company in the transmission line survey project, Mr. Naughton said, are Telluride Power Co. and Southern Utah Power Co.—V. 185, p. 2263.

Vanadium-Alloys Steel Co.—Registers With SEC

This company on May 13 filed a registration statement with the SEC covering 51,000 shares of its \$5 par capital stock. The company proposes to offer this stock for subscription by holders of its outstanding stock, at the rate of one new share for each 10 shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Goldman, Sachs & Co. is named as the principal underwriter.

It is expected that shareholders of record about June 4, 1957 will have the right to subscribe for the additional stock. The rights are expected to expire about June 19, 1957.

Net proceeds of the financing will be added to the general funds of the company and used to finance, in part, an expansion of its production facilities. Present plans call for additional rolling mill capacity, installation of a 2,000-ton press and the addition of a vacuum-melting department. It is estimated that these facilities, including necessary supplemental equipment and housing, will cost about \$3,000,000 and be finished by the spring of 1958.—V. 185, p. 190.

Wabash RR.—To Sell Equipments on May 28

Bids will be received by this company at 44 Wall St., New York 5, N. Y., up to noon (EDT) on May 28 for the purchase from it of \$6,615,000 equipment trust certificates, series H, to be dated Jan. 15, 1957 and to mature in 15 annual installments from Jan. 1, 1958 to 1972, inclusive.—V. 185, p. 132.

Ward Industries Corp.—Earnings Drop Slightly

This corporation earned net income of \$297,584 in the first three months of 1957 on sales of \$5,859,691. The net income is equal, after preferred dividends, to 30 cents per share on the 854,412 common shares outstanding on March 31, 1957.

In the first quarter of 1956, Ward earned net income, exclusive of special items, of \$308,601. On the presently outstanding common stock, this was equal to 31 cents per share of common stock. Sales and revenues in the first quarter of 1956, including those of a steamship service which Ward sold last July, were \$10,045,590.—V. 185, p. 1201.

Washington Gas Light Co.—Bonds Offered—An underwriting group managed by Halsey, Stuart & Co. Inc. on May 17 offered \$8,000,000 of refunding mortgage bonds, 5% series due May 15, 1982, at 100% and accrued interest. The underwriters won award of the issue at competitive sale on May 16 on a bid of 99.11%.

Competing bids were received as follows: Kidder, Peabody & Co., 99.16, also for 5s. Eastman Dillon, Union Securities & Co., bid 100.40 for 5½% coupon and Equitable Securities Corp. bid 100.27, also for 5½s.

The new bonds will be redeemable at regular redemption prices receding from 105% to par, and at a special redemption price of 100%, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be added to the general funds of the company and will be used for general corporate purposes, including providing for part of the current construction program and to retire \$205,000 principal amount of long-term debt by Dec. 1, 1957.

BUSINESS—Company is engaged in the business of purchasing, distributing and selling natural gas for cooking, heating, refrigeration and other purposes within the metropolitan area of Washington, comprising the District of Columbia and adjoining areas in the states of Maryland and Virginia.

EARNINGS—For the year 1956, the company had total operating revenues of \$48,360,000 and net income of \$4,494,000.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Dothan, Ala.

Bond Offering—L. R. Driggers, City Treasurer, will receive sealed bids until 11 a.m. (CST) on May 28 for the purchase of \$328,000 bonds, as follows:

\$175,000 water works refunding bonds.
153,000 electric system refunding bonds.

The bonds are dated June 1, 1957. Due from 1958 to 1967 inclusive; and callable on June 1, 1962. Principal and interest payable at The Hanover Bank, New York City. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Glendale, Ariz.

Bond Sale—The \$1,500,000 water and sewer revenue bonds offered May 14—v. 185, p. 1933—were awarded to a group composed of John Nuveen & Co., Rodman & Renshaw, Kenneth Ellis & Co., J. A. Hogle & Co., the Wachob-Bender Corp., Bosworth, Sullivan Co., Inc., Coughlin and Co., and Kirchner, Ormsbee & Wiesner, Inc., at a price of 100.002, a net interest cost of about 4.34%, as follows:

\$125,000 5s. Due on July 1 from 1960 to 1966 inclusive.
990,000 4 1/4s. Due on July 1 from 1967 to 1982 inclusive.
385,000 4 1/4s. Due on July 1 from 1983 to 1986 inclusive.

Maricopa County, Wickenburg High Sch. Dist. (P. O. Phoenix), Ariz.
Offering Date Change—The offering of \$25,000 building bonds originally scheduled for May 16—v. 185, p. 2146—has been rescheduled for May 20.

Prescott, Ariz.

Bond Offering—P. H. Miller, City Clerk, will receive sealed bids until 8:30 p.m. (MST) on May 27 for the purchase of \$310,000 bonds, as follows:

\$210,000 street improvement bonds
Due on July 1 from 1958 to 1963 inclusive.

100,000 water improvement bonds. Due on July 1 from 1964 to 1968 inclusive.

The bonds are dated July 1, 1957. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

CALIFORNIA

Atwater School District, Merced County, Calif.

Bond Offering—E. T. Johnson, County Clerk, will receive sealed bids at his office in Merced until 11 a.m. (PDST) on May 28 for the purchase of \$193,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Campbell Union Sch. Dist., Santa Clara County, Calif.

Bond Sale—An issue of \$616,000 building bonds was sold to the Bank of America National Trust & Savings Association, as follows:

\$105,000 5s. Due on May 1 from 1958 to 1962 inclusive.
25,000 3 3/4s. Due on May 1, 1963.
100,000 3 1/2s. Due on May 1 from 1964 to 1967 inclusive.
250,000 3 3/4s. Due on May 1 from 1968 to 1977 inclusive.
136,000 3.90s. Due on May 1 from 1978 to 1982 inclusive.

Dated May 1, 1957. Principal

and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Centralia School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PDST) on May 21 for the purchase of \$387,000 general obligation bonds, as follows: \$339,000 series B (election 1955) bonds. Due on May 15 from 1958 to 1982 inclusive.

48,000 series C (election 1954) bonds. Due on May 15 from 1958 to 1982 inclusive.

Dated May 15, 1957. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Fresno County Water Works Dist. No. 24 (P. O. Fresno), Calif.

Bond Offering—Robert M. Simpson, Clerk of Board of Directors, will receive sealed bids until 4:30 p.m. (PDST) on May 20 for the purchase of \$30,000 water bonds. Dated July 1, 1957. Due on July 1 from 1961 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hawthorne School District, Los Angeles County, Calif.

Bond Sale—The \$277,000 school building bonds offered May 14—v. 185, p. 2039—were awarded to Taylor & Co., of Beverly Hills, as 4s, at a price of 101.25, a basis of about 3.85%.

Lowell Joint School District, Los Angeles and Orange Counties, California

Bond Sale—The \$140,000 school bonds offered May 14—v. 185, p. 2039—were awarded to Dean Witter & Co., and Taylor & Co., jointly, as 4s, at a price of 100.45, a basis of about 3.93%.

Lowell Joint School District, Los Angeles and Orange Counties, California

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on June 4 for the purchase of \$240,000 building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Manhattan Beach City Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$246,000 building bonds offered May 7—v. 185, p. 1934—were awarded to Blyth & Co., Inc., and Wm. R. Staats & Co., jointly, as 4s, at a price of 100.51, a basis of about 3.94%.

Note—The foregoing supersedes the report in our issue of May 13—v. 185, p. 2265.

Millbrae, Calif.

Bond Offering—Isobel Smart, City Clerk, will receive sealed bids until 8 p.m. (PDST) on May 21 for the purchase of \$174,000 city hall bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ontario School District, San Bernardino County, Calif.

Bond Sale—The \$600,000 building bonds offered May 13—v. 185, p. 2039—were awarded to the Bank of America National Trust

& Savings Association, of San Francisco, at a price of 100.12, a net interest cost of about 3.59%, as follows:

\$150,000 5s. Due on May 15 from 1958 to 1962 inclusive.
450,000 3 1/2s. Due on May 15 from 1963 to 1977 inclusive.

Palo Alto, Calif.

Bond Sale—The \$1,000,000 municipal improvement bonds offered May 13—v. 185, p. 2146—were awarded to a group composed of Halsey, Stuart & Co. Inc., Goldman, Sachs & Co., White, Weld & Co., John Nuveen & Co. and Fred D. Blake & Co., at a price of par, a net interest cost of about 4.14%, as follows:

\$140,000 3 3/4s. Due on June 1 from 1958 to 1963 inclusive.
860,000 3 1/4s. Due on June 1 from 1964 to 1982 inclusive.

San Buenaventura School District, Ventura County, Calif.

Bond Sale—The \$1,000,000 building bonds offered May 14—v. 185, p. 2040—were awarded to a group composed of American Trust Co., San Francisco, First of Michigan Corp., Harris Trust & Savings Bank, Chicago, Hill, Richards & Co., Stern, Frank, Meyer & Fox, and Weeden & Co., as follows:

\$650,000 3 1/4s. Due on June 15 from 1958 to 1967 inclusive.
350,000 3 1/2s. Due on June 15 from 1968 to 1972 inclusive.

San Diego County, Montgomery Fire Protection District (P. O. Chula Vista), Calif.

Bond Offering—J. M. Wyant, Secretary of Board of Directors, will receive sealed bids at his office in Chula Vista until 7:30 p.m. (PDST) on May 23 for the purchase of \$50,000 fire house and equipment bonds. Dated June 1, 1957. Due on June 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Santa Clara Valley Water Conservation District (P. O. 60 North Second Street, San Jose), California

Bond Offering—Bids will be received until June 4 for the purchase of \$3,000,000 general obligation bonds.

South Bay Cities Sanitation Dist., Los Angeles County, Calif.

Bond Sale—The \$140,000 sewerage system bonds offered May 8—v. 185, p. 2040—were awarded to Merrill Lynch, Pierce, Fenner & Beane, as 4 1/4s, at a price of 102.22, a basis of about 4.09%.

Stanislaus County (P. O. Modesto), California

Bond Sale—The \$2,500,000 road, bridge and county court house bonds offered May 15—v. 185, p. 2040—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.03, a net interest cost of about 3.26%, as follows:

\$862,000 6s. Due on June 15 from 1958 to 1964 inclusive.
170,000 3 1/2s. Due on June 15 from 1965 and 1966.

340,000 3s. Due on June 15 from 1967 to 1970 inclusive.

900,000 3 1/4s. Due on June 15 from 1971 to 1980 inclusive.

170,000 1 1/2s. Due on June 15, 1981 and 1982.

Tularcitos Sch. District, Monterey County, Calif.

Bond Sale—The \$8,000 school building bonds offered May 6—v. 185, p. 2146—were awarded to the Bank of Carmel, as 3 1/2s, at a price of 100.10, a basis of about 3.43%.

FLORIDA

Walnut Creek School District, Contra Costa County, Calif.

Bond Sale—The \$50,000 building bonds offered May 14—v. 185, p. 2266—were awarded to Dean Witter & Co., as 4 1/4s, at a price of 100.92, a basis of about 4.14%.

Westside Union School District, Los Angeles County, Calif.

Bond Sale—The \$168,000 school bonds offered May 14—v. 185, p. 2040—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 1/2s, at a price of 100.91, a basis of about 4.37%.

COLORADO

Colorado State University (P. O. Durango), Colo.

Bond Offering—Joseph M. Whalley, Treasurer, will receive sealed bids until 10 a.m. (MST) on May 30 for the purchase of \$1,350,000 dormitory revenue bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Interest A-O. Legality approved by Tallmadge & Tallmadge, of Denver.

Columbia Springs, Colo.

Bond Sale—The \$600,000 general Memorial Hospital bonds offered May 14—v. 185, p. 2040—were awarded to a group composed of the Continental Illinois National Bank & Trust Co., Chicago, William Blair & Co., and Boettcher & Co., at a price of 100.12, a net interest cost of about 3.19%, as follows:

\$159,000 3 1/2s. Due on May 1 from 1958 to 1964 inclusive.
173,000 3 1/4s. Due on May 1 from 1965 to 1970 inclusive.

148,000 3 10s. Due on May 1 from 1971 to 1974 inclusive.
120,000 3 20s. Due on May 1 from 1975 to 1977 inclusive.

CONNECTICUT

Hartford, Conn.

Bond Sale—The \$4,355,000 bonds offered May 14—v. 185, p. 2266—were awarded to a group composed of the Guaranty Trust Co., New York City; Goldman, Sachs & Co.; W. E. Hutton & Co.; R. S. Dickson & Co.; Francis I. duPont & Co.; and Laird, Bissell & Meeds (Day, Stoddard & Williams Division), as 2.90s, at a price of 100.13, a basis of about 2.88%.

Killingly (P. O. Danielson), Conn.

Bond Sale—The \$940,000 school bonds offered May 16—v. 185, p. 2266—were awarded to a group composed of Wood, Struthers & Co.; Rand & Co.; Andrews & Wells, Inc., as 3.60s, at a price of 100.17, a basis of about 3.57%.

DELAWARE

Wilmington, Del.

Bond Offering—Walter C. McClure, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on May 24 for the purchase of \$1,700,000 bonds, as follows:

\$1,300,000 school bonds. Due on June 15 from 1958 to 1982 inclusive.

75,000 water department general improvement bonds. Due on June 15 from 1958 to 1982 inclusive.

325,000 general purpose bonds. Due on June 15 from 1958 to 1982 inclusive.

Dated June 15, 1957. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Note—The foregoing supersedes the report in our issue of May 13—v. 185, p. 2266.

Bond Offering—City Manager W. J. Veeder announces that the City Commission will receive sealed bids until 11 a.m. (EST) on May 23 for the purchase of \$3,000,000 excise improvement (revenue) bonds. Dated Sept. 1, 1956

IDAHO

Butte County Joint Class "A" Sch. Dist. No. 111 (P. O. Arco), Idaho

Bond Sale—An issue of \$100,000 building bonds was sold to the State of Idaho.

Owyhee and Elmore Counties Joint Class B School District No. 365 (P. O. Bruneau), Idaho

Bond Sale—An issue of \$330,000 building bonds was sold to the State Public Investments Department.

ILLINOIS

Cook County School District No. 151 (P. O. Harvey), Ill.

Bond Sale—An issue of \$186,000 building bonds was sold to Walter M. Kelleher & Co.

DuPage County School District No. 41 (P. O. Glen Ellyn), Illinois

Bond Sale—The \$759,000 school building bonds offered May 13—v. 185, p. 2147—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; R. S. Dickson & Co.; and Central Republic Co., at a price of 100.16, a net interest cost of about 3.66%, as follows:

\$159,000 3 $\frac{3}{4}$ s. Due on Dec. 1 from 1958 to 1966 inclusive.

100,000 3 $\frac{1}{2}$ s. Due on Dec. 1 from 1967 to 1971 inclusive.

500,000 3 $\frac{3}{4}$ s. Due on Dec. 1 from 1972 to 1976 inclusive.

Greenville, Illinois

Bond Sale—An issue of \$180,000 water works and sewerage improvement revenue bonds was sold to the Midwest Securities Company, of Chicago, as 4 $\frac{1}{4}$ s. Dated April 15, 1957. Due on May 1 from 1958 to 1991 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Fulton County, Avon Unit School District (P. O. Avon), Ill.

Bond Sale—An issue of \$60,000 building bonds was sold to Quail & Company.

Lake County Community Consol. Sch. Dist. No. 34 (P. O. Antioch), Illinois

Bond Sale—The \$394,000 school building bonds offered May 14—v. 185, p. 2147—were awarded to the Northern Trust Co., Chicago, at a price of 100.05, a net interest cost of about 3.88%, as follows: \$194,000 4s. Due on March 1 from 1959 to 1966 inclusive. 140,000 3 $\frac{3}{4}$ s. Due on March 1 from 1967 to 1970 inclusive. 60,000 4s. Due on March 1, 1971 and 1972.

North Central College (P. O. Naperville), Ill.

Bond Sale—The \$250,000 non-tax exempt dormitory revenue bonds offered May 10—v. 185, p. 2147—were sold to the Federal Housing and Home Finance Agency, as 2 $\frac{3}{4}$ s, at a price of par.

Palatine, Ill.

Bond Sale—The \$385,000 water revenue bonds offered May 13—v. 185, p. 2266—were awarded to a group composed of Stifel, Nicolaus & Co., Inc., M. B. Vick & Co., and McDougal & Condon, as 4 $\frac{1}{4}$ s, at a price of 97.66, a basis of about 4.24%.

Roxana, Ill.

Bond Offering—Sealed bids will be received until 7 p.m. (DST) on June 5 for the purchase of \$229,000 street improvement bonds. Dated June 1, 1957.

Winnebago County School District No. 122 (P. O. Richt Park), Ill.

Bond Offering—Clinton Gray, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 23 for the purchase of \$275,000 building bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1966 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

INDIANA**Anderson, Ind.**

Bond Offering—Wilson G. Anderson, City Controller, will receive sealed bids until 11 a.m. (DST) on May 29 for the purchase of \$30,000 park improvement construction bonds. Dated May 1, 1957. Due on Aug. 1 from 1958 to 1963 inclusive. Interest F-A. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Centreville, Centreville Township Hospital (P. O. 4831 Bond Ave., East St. Louis), Ill.

Bond Offering—June Zimmerman, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (CST) on June 3 for the purchase of \$975,000 hospital bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1977 inclusive. Principal and interest (M-N) payable at the Bank of St. Louis. The bonds are general obligations of the town, and will be approved as to legality by Charles & Trauernicht, of St. Louis.

Jennings Twp. (P. O. Austin), Ind.

Bond Offering—Jackie Hunley, Township Trustee, will receive sealed bids until 1 p.m. (CST) on May 28 for the purchase of \$132,000 bonds, as follows:

\$66,000 School Township bonds. Due semi-annually on July 1 from 1958 to 1969 inclusive.

66,000 Civil Township bonds. Due semi-annually on July 1 from 1958 to 1969 inclusive.

Dated July 1, 1957. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Vigo County (P. O. Terre Haute), Indiana

Bond Offering—Everett J. Acree, County Auditor, will receive sealed bids until 10 a.m. (DST) on May 28 for the purchase of \$50,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1967 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA**Central Community School District (P. O. Fenton), Iowa**

Bond Offering—Marjorie Cuntryman, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on May 23 for the purchase of \$450,000 building bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Grundy Center, Iowa

Bond Offering—Henry B. Wiesley, City Clerk, will receive sealed bids and oral bids until 8 p.m. (CST) on May 20 for the purchase of \$12,000 sewer construction bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Schleswig Community Sch. District, Iowa

Bond Sale—The \$426,000 school building bonds offered May 8—v. 185, p. 2040—were awarded to a group composed of Carleton D. Beh Co.; Paine, Webber, Jackson & Curtis; and Vieth, Duncan & Wood.

KANSAS**Hays, Kan.**

Bond Sale—The \$348,000 general obligation street improvement bonds offered May 13—v. 185, p. 2147—were awarded to Lucas, Eisen & Waecckerle.

KENTUCKY**Burgo, Ky.**

Bond Sale—The \$58,000 water works revenue bonds offered May 16 were awarded to the Kentucky Company.

The bonds are dated June 1, 1957 and mature on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

Citizens Bank & Trust Co., Burgo. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Elizabethtown, Ky.

Bond Offering—Louise Wiseman, City Clerk, will receive sealed bids until 8:30 p.m. (CST) on June 3 for the purchase of \$1,150,000 natural gas system revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1984 inclusive. Bonds due in 1968 and thereafter are callable. Principal and interest (M-N) payable at the First Hardin National Bank, Elizabethtown, or at the Citizens Fidelity Bank & Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

Franklin County (P. O. Frankfort), Kentucky

Bond Sale—The \$1,750,000 school building bonds offered May 14—v. 185, p. 2267—were awarded to a syndicate headed by J. J. B. Hilliard & Sons, at a price of par, a net interest cost of about 4.19%, as follows:

\$220,000 4 $\frac{1}{2}$ s. Due on May 1 from 1960 to 1962 inclusive.

520,000 4s. Due on May 1 from 1963 to 1968 inclusive.

1,010,000 4 $\frac{1}{4}$ s. Due on May 1 from 1969 to 1977 inclusive.

Other members of the syndicate: Blyth & Co., Inc., the Equitable Securities Corporation, Almstead Bros., Bankers Bond Co., Stein Bros. & Boyce, W. L. Lyons & Co., Merrill Lynch, Pierce, Fenner & Beane, O'Neal, Alden & Co., Security & Bond Co., W. E. Hutton & Co., Fields, Richards & Co., Pohl & Co., Inc., Seasongood & Mayer, Magnus & Co. Walter, Woody & Heimerdinger, Breed & Harrison, Inc., Strahan, Harris & Co., Chas. A. Hirsch & Co., Hill & Co., Fox, Reusch & Co., Weil, Roth & Irving Co., Edw. G. Taylor & Co., John W. Einhart & Co., Kentucky Co., and Widmann & Co.

Hopkinsville, Ky.

Bond Offering—Hattie C. Wood, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$75,000 school building revenue bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1978 inclusive. Bonds due in 1961 and thereafter are callable as of Dec. 1, 1960. Principal and interest (J-D) payable at the First-City Bank & Trust Co., Hopkinsville. Legality approved by Joseph R. Rubin, of Louisville.

LOUISIANA**Evangeline Parish Fire Protection District No. 2 (P. O. Ville Platte), Louisiana**

Bond Sale—The \$25,000 public improvement bonds offered May 13—v. 185, p. 1565—were awarded to Scharff & Jones, Inc., and Evangeline Bank & Trust Co., of Ville Platte, jointly.

Iberia Parish School District No. 5 (P. O. Plaquemine), La.

Bond Sale—The \$750,000 school bonds offered May 14—v. 185, p. 1935—were awarded to Scharff & Jones, Inc., as follows:

\$125,000 4s. Due on June 1 from 1958 to 1962 inclusive.

236,000 3 $\frac{1}{2}$ s. Due on June 1 from 1963 to 1969 inclusive.

389,000 3.70s. Due on June 1 from 1970 to 1977 inclusive.

The bonds bear additional interest of 0.80% from Sept. 1, 1957 to June 1, 1958.

Gibson, La.

Bond Offering—Frank P. Merritt, Town Clerk, will receive bids until 10 a.m. (CST) on June 3 for the purchase of \$24,000 improvement bonds. Due serially from 1957 to 1967 inclusive.

Louisiana College (P. O. Pineville), Louisiana

Bond Sale—The \$500,000 non-tax exempt dormitory revenue bonds offered May 9—v. 185, p. 1935—were sold to the Federal Housing and Home Finance Agency, as 2 $\frac{3}{4}$ s, at a price of par.

Louisiana (State of)

Bond Offering—A. P. Tugwell, State Treasurer, will receive sealed bids until 11 a.m. (CST) on June 6 for the purchase of \$16,000,000 Various Combat and War Veteran's Bonus bonds. Dated June 15, 1957. Due on June 15 from 1964 to 1967 inclusive. Interest J-D. Legality approved by Wood, King & Dawson, of New York City.

Washington Parish (P. O. Franklinton), La.

Bond Offering—R. W. Magee, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 11 for the purchase of \$120,000 school bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the office of the Parish School Board Treasurer, or at any bank specified by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Winnfield, La.

Bond Sale—The \$1,755,000 bonds offered May 14—v. 185, p. 2148—were awarded to a syndicate headed jointly by the First National City Bank, and Bankers Trust Co., both of New York City, at a price of 100.13, a basis of about 3.72%.

Principal and interest payable at the above-mentioned bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MASSACHUSETTS**Athol-Royalston Regional School District (P. O. Athol), Mass.**

Bond Sale—The \$1,760,000 school bonds offered May 14—v. 185, p. 2148—were awarded to a group composed of First Boston Corp.; White, Weld & Co.; and Hornblower & Weeks, as 3 $\frac{3}{4}$ s, at a price of about 3.72%.

Charlton, Mass.

Bond Sale—The \$560,000 school bonds offered May 13—v. 185, p. 2148—were awarded to Harriman, Ripley & Co., Inc., and Kidder, Peabody & Co., jointly, as 3.80s, at a price of 100.13, a basis of about 3.78%.

Massachusetts (Commonwealth of)

Bond Sale—The \$19,084,000 bonds offered May 14—v. 185, p. 2148—were awarded to a syndicate headed jointly by the First National City Bank, and Bankers Trust Co., both of New York City, at a price of 100.02, a net interest cost of about 3.23%, as follows:

LOT A

\$6,000,000 highway improvement bonds as 3.20s.

LOT B

3,500,000 Metropolitan District sewerage bonds as 3 $\frac{1}{4}$ s.

1,500,000 Metropolitan District sewerage bonds as 3 $\frac{1}{4}$ s.

3,084,000 Metropolitan Water District-Water Use Development bonds as 3 $\frac{1}{4}$ s.

5,000,000 Metropolitan District water bonds as 3 $\frac{1}{4}$ s.

Other members of the syndicate: Harriman

on May 1 from 1958 to 1977 inclusive.

275,000 electric bonds. Due on May 1 from 1958 to 1977 inclusive.

Dated May 1, 1957. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Quincy, Mass.

Note Sale—The \$150,000 notes offered May 14—v. 185, p. 2267—were awarded to the Norfolk County Trust Co., at 1.944% discount.

Springfield, Mass.

Bond Sale—The \$710,000 street and sewer bonds offered May 15—v. 185, p. 2148—were awarded to a group composed of the First National Bank of Chicago; Hayden, Stone & Co.; and Wood, Struthers & Co., as 3s, at a price of 100.17, a basis of about 2.98%.

Taunton, Mass.

Bond Offering—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Boston, until noon (DST) on May 28 for the purchase of \$2,000,000 electric bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Avondale School District No. 10 (P. O. Auburn Heights), Mich.

Note Offering—Edward J. Turner, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 23 for the purchase of \$60,000 tax anticipation notes. Dated May 14, 1957. Due on March 1, 1958. Principal and interest payable at a place agreed upon with the purchaser.

Dearborn Township Sch. District No. 4 (P. O. 24425 Haas Avenue, Dearborn), Mich.

Bond Offering—Leo J. Cole, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on May 27 for the purchase of \$650,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1970 inclusive. Bonds due in 1963 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grand Rapids, Mich.

Bond Sale—The \$960,000 special assessment street improvement bonds offered May 7—v. 185, p. 2041—were awarded to Braun, Bosworth & Co., Inc., and the First of Michigan Corporation, jointly, as 2 3/4s, at a price of 100.001, a basis of about 2.74%.

Additional Sale—The \$65,000 special assessment sewer improvement bonds offered at the same time were awarded to the Northern Trust Company, and the Continental Illinois National Bank & Trust Company, both of Chicago, jointly, at a price of 100.006, a net interest cost of about 2.84%, as follows:

\$39,000 3s. Due on April 1 from 1958 to 1960 inclusive.
26,000 2 3/4s. Due on April 1, 1961 and 1962.

Hastings, Mich.

Bond Offering—William O'Donnell, City Clerk, will receive sealed bids until 8 p.m. (EST) on May 27 for the purchase of \$95,000 automobile parking system revenue bonds. Dated April 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved

by Miller, Canfield, Paddock & Stone, of Detroit.

Madison Heights, Mich.

Bond Sale—The \$14,000 special assessment street improvement bonds offered May 8—v. 185, p. 2148—were awarded to the First National Bank of Minneapolis, as follows:

\$325,000 4s. Due on Feb. 1 from 1960 to 1971 inclusive.
525,000 4.20s. Due on Feb. 1 from 1972 to 1984 inclusive.

Hennepin County Independent Sch. Dist. No. 24 (P.O. Robbinsdale), Minnesota

Bond Sale—The \$850,000 building bonds offered May 13—v. 185, p. 2148—were awarded to the First National Bank of Minneapolis, as follows:

\$75,000 3.90s. Due on June 1 from 1969 to 1973 inclusive.
290,000 4s. Due on June 1 from 1974 to 1987 inclusive.

The bonds bear additional interest of 1.80% from Aug. 1, 1957 to June 1, 1958.

St. Louis County Independent Sch. District No. 83 (P. O. Babbitt), Minnesota

Bond Offering—Walter Salo, District Clerk, will receive sealed bids until 7 p.m. (DST) on May 28 for the purchase of \$255,000 school building bonds. Dated July 1, 1957. Due on Jan. 1 from 1960 to 1969 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott and Barber, of Minneapolis.

St. Peter, Minn.

Certificate Sale—The \$120,000 water and light plant revenue certificates offered May 13—v. 185, p. 2042—were awarded to the Allison-Williams Co., Inc., as 3.10s, at a price of 100.10, a basis of about 3.07%.

Taconite, Minn.

Bond Offering—M. E. Chamberlain, Village Clerk, will receive sealed bids until 4:30 p.m. (CST) on May 23 for the purchase of \$60,000 street betterment bonds. Dated June 1, 1957. Due on July 1 from 1959 to 1970 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Minneapolis, Minn.

Bond Offering—Howard I. Moore, Secretary of Board of Park Commissioners, will receive sealed bids until 10 a.m. (CDST) on May 28 for the purchase of \$284,665 special park and parkway improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the Chase Manhattan Bank, of New York City, or at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Minneapolis, Minn.

Bond Offering—Thomas P. Vasala, Secretary of the Board of Estimate and Taxation, will receive sealed bids until 10 a.m. (DST) on May 28 for the purchase of \$3,500,000 bonds, as follows:

\$1,500,000 school bonds. Due on July 1 from 1958 to 1962 inclusive.
255,000 school bonds. Due on July 1, 1958.

724,000 park bonds. Due on July 1 from 1958 to 1962 inclusive.
111,000 public building bonds. Due July 1, 1958.

10,000 auditorium bonds. Due July 1, 1958.

400,000 storm drain bonds. Due July 1, 1958.

500,000 street improvement bonds. Due July 1, 1958.

The bonds are dated July 1, 1957. Interest J-J. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ramsey County Independent School District No. 3 (P. O. St. Paul), Minnesota

Bond Offering—Theo. C. Schultz, Clerk of the School Board, will receive sealed bids until 8 p.m. (DST) on May 27 for the purchase of \$600,000 general obligation bonds. Dated June 1, 1957. Due on June 1 from 1960 to 1985 inclusive. Bonds due in 1974 and thereafter are callable as of June 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Eveleth, Minn.

Bond Offering—Elmer A. Tai-pale, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 4 for the purchase of \$500,000 hospital bonds. Dated July 1, 1957. Due on Jan. 1 from 1960 to 1977 inclusive. Bonds due in 1970 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Hamline University (P. O. St. Paul), Minn.

Bond Sale—The \$250,000 non-tax exempt dormitory bonds offered May 10—v. 185, p. 1797—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

Hennepin County Independent Sch. District No. 225 (P. O. Hopkins), Minnesota

Bond Offering—Rollin B. Child, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 21 for the purchase of \$700,000 building bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Callable as of June 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Chinook, Mont.

Bond Offering—Ruth H. Riley, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on June 6 for the purchase of \$270,000 water system improvement bonds. Dated July 1, 1957. Interest J-J.

Hill County School District No. 74 (P. O. Cottonwood), Mont.

Bond Offering—Patricia Sather, District Clerk, will receive sealed bids until 8 p.m. (MST) on May 29 for the purchase of \$29,000 buildings bonds. Dated Jan. 2, 1957. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

Note—The foregoing bonds were not sold when originally offered on May 1—v. 185, p. 1936.

NEW HAMPSHIRE

Concord, N. H.

Bond Offering—Wallace W. Jones, City Treasurer, will receive sealed bids c/o The National Shawmut Bank of Boston, Trust Department, 40 Water St., Boston, until 11 a.m. (EDST) on May 22 for the purchase of \$460,000 improvement bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1968 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Little Ferry, N. J.

Bonds Not Sold—Bids for the \$128,000 general improvement bonds offered May 14—v. 185, p. 2042—were rejected.

Little Ferry School District, N. J.

Bonds Not Sold—Bids for the \$320,000 school bonds offered May 14—v. 185, p. 2042—were rejected.

Lower Penns Neck Twp. Sch. Dist. (P. O. Pennsville), N. J.

Bond Sale—The \$600,000 building bonds offered May 13—v. 185, p. 2149—were awarded to a group composed of B. J. Van Ingen & Co.; Ira Haupt & Co.; Fidelity Union Trust Co., Newark; W. H. Newbold's Son & Co.; Rippel & Co.; and F. R. Cole & Co., as 3.30s, at a price of 100.02, a basis of about 3.29%.

Palisades Park, N. J.

Bond Offering—Mary E. McGee, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on May 28 for the purchase of \$69,000 general bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1971 inclusive. Principal and interest (M-N) payable at the National Bank of Palisades Park. Legality approved by Hawkins, Delafield & Wood, of New York City.

Parsippany-Troy Township School District (P. O. Parsippany), N. J.

Bond Sale—The \$2,154,000 building bonds offered May 15—v. 185, p. 2042—were awarded to a group composed of B. J. Van Ingen & Co.; Fidelity Union Trust Co., Newark; Ira Haupt & Co.; Boland, Saffin & Co.; Roosevelt & Cross; J. B. Hanauer & Co.; John J. Ryan & Co.; Byrne and Phelps, Inc.; J. R. Ross & Co.; Rippel & Co.; F. R. Cole & Co.; M. B. Vick & Co.; and McBride, Miller & Co., as 4 3/4s, at a price of 100.02, a basis of about 4.62%.

Pennsauken (Township) and Merchantville (Borough) (P. O. Merchantville), N. J.

Bond Offering—Sealed bids addressed to Gertrude E. Ruddick, Clerk of Pennsauken Township, and Charles S. Ball, Clerk of the Borough of Merchantville, will be received until 7 p.m. (DST) on May 27 for the purchase of \$400,000 water bonds, constituting joint and several obligations of the respective communities. Dated June 1, 1957. Due on June 1 from 1958 to 1997 inclusive. Principal and interest (J-D) payable at the Merchantville National Bank & Trust Co., Merchantville. Le-

MISSOURI

Northwest Missouri State College (P. O. Maryville), Mo.

Bond Sale—The \$850,000 dormitory revenue bonds offered May 15—v. 185, p. 2042—were sold to the Federal Housing and Home Finance Agency.

Perryville School District, Mo.

Bond Sale—An issue of \$360,000 school bonds was sold to Dempsey-Tegeler & Co., and Stern Bros. & Co., jointly, as 3 1/2s and 3 3/4s. Dated May 1, 1957. Due on June 1 from 1960 to 1985 inclusive. Bonds due in 1974 and thereafter are callable as of June 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Browning High School District No. 9 (P. O. Browning), Mont.

Bond Offering—Evelyn Romag, District Clerk, will receive sealed bids until 8 p.m. (MST) on June 1 for the purchase of \$250,000 building bonds. Dated July 1, 1957.

Cascade County (P. O. Great Falls), Mont.

Bond Offering—The County Clerk will receive sealed bids until 2 p.m. (MST) on June 14 for the purchase of \$515,000 Convalescent Hospital bonds.

gality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Rancocas Valley Regional High Sch. District (P. O. Mount Holly), New Jersey

Bond Offering—Robert C. Shine, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 4 for the purchase of \$1,200,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Farmers' Trust Co., Mount Holly. Legality approved by Hawkins, Delafield & Wood, of New York City.

Roxbury Township School District (P. O. Succasuna), N. J.

Bond Sale—The \$535,000 school bonds offered May 13 — v. 185, p. 2042—were awarded to Boland, Saffin & Co., and Byrne & Phelps, Inc., jointly, as 4.20s, at a price of 100.03, a basis of about 4.19%.

Shrewsbury Township School Dist. (P. O. Shrewsbury), N. J.

Bond Offering—Louis A. Steinmuller, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 28 for the purchase of \$480,000 school building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Merchants Trust Co., Red Bank. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Verona, N. J.

Bond Offering—Clemens C. Kreuder, Borough Clerk, will receive sealed bids until 8:15 p.m. (EDST) on June 3 for the purchase of \$120,000 bonds, as follows:

\$23,000 street assessment bonds.
82,000 water system bonds.
15,000 equipment bonds.

Dated June 1, 1957. Stated in combination due on June 1 from 1958 to 1965 inclusive. Principal and interest (J-D) payable at Montclair Trust Company, in Verona. Legality approved by Hawkins, Delafield & Wood, of New York City.

Woodbridge Township School Dist. (P. O. Woodbridge), N. J.

Bond Sale—The \$1,781,000 school bonds offered May 9 — v. 185, p. 2042—were awarded to a group composed of B. J. Van Ingen & Co.; the National State Bank, of Newark; Roosevelt & Cross; Byrne & Phelps, Inc.; John J. Ryan & Co.; Thomas & Co.; F. R. Cole & Co.; Adams & Hinckley, and M. B. Vick & Company. The bid was for \$1,780,000 bonds as 4.3%, at a price of 100.10, a basis of about 4.36%.

NEW YORK

Baldwin, Big Flats, Catlin, Erin, Horseheads, Veteran and Cayuta Central Sch. Dist. No. 1 (P. O. Horseheads), N. Y.

Bond Offering—Chester Moore, District Clerk, will receive sealed bids until 2 p.m. (EDST) on May 22 for the purchase of \$33,000 school bus bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1962 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Company of Southern New York, in Horseheads. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Bronxville, N. Y.

Bond Offering—Lewis B. Smallcross, Village Clerk, will receive sealed bids until 3 p.m. (DST) on May 28 for the purchase of \$170,000 general improvement bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1970 inclusive. Principal and interest (A-O) payable at the Gramatan National Bank & Trust Co., Bronxville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Camillus, Van Buren, Onondaga, Elbridge, and Geddes Central Sch. District No. 1 (P. O. Camillus), New York

Bond Offering—Gerald E. Kane, District Clerk, will receive sealed bids until 11:30 a.m. (DST) on May 23 for the purchase of \$2,307,000 building bonds. Dated May 1, 1957. Due on Nov. 1 from 1957 to 1986 inclusive. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the Camillus Bank, Camillus. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Clarkstown, Rockland Lake Fire District (P. O. Rockland Lake), New York

Bond Offering—The Board of Fire Commissioners will receive sealed bids until 2 p.m. (EST) on May 21 for the purchase of \$16,000 fire fighting equipment and apparatus bonds. Dated May 28, 1957. Due on May 28 from 1958 to 1961 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Edward G. Roepe, of New York City.

Colton, Pierrepont and Parishville Central School District No. 1 (P. O. Colton), N. Y.

Bond Offering—John B. Sullivan, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 22 for the purchase of \$775,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1987 inclusive. Principal and interest (F-A) payable at the St. Lawrence County National Bank, Canton. Legality approved by Wood, King & Dawson, of New York City.

Fallsburg, South Fallsburg Water District (P. O. South Fallsburg), New York

Bond Sale—The \$94,000 water bonds offered May 9 — v. 185, p. 2149—were awarded to Geo. B. Gibbons & Co., Inc., as 4.20s, at a price of 100.47, a basis of about 4.15%.

Glen Cove City School District, New York

Bond Offering—Dr. Garrett D. Duryea, President of Board of Education, will receive sealed bids until 2 p.m. (DST) on May 21 for the purchase of \$142,000 school bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1962 inclusive. Principal and interest (A-O) payable at the Nassau Trust Company, in Glen Cove. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hamburg, N. Y.

Bond Sale—The \$300,000 water system bonds offered May 9 — v. 185, p. 2149—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, jointly, as 3.60s, at a price of 100.45, a basis of about 3.54%.

Hicksville Water District (P. O. 85 Bethpage Road, Hicksville), N. Y.

Bond Offering—George A. Kunz, District Secretary, will receive sealed bids until 11 a.m. (DST) on May 22 for the purchase of \$950,000 water bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable at the Long Island National Bank of Hicksville, or at the Irving Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Marlborough, Milton Fire District (P. O. Milton), N. Y.

Bond Sale—An issue of \$8,000 fire bonds was sold to the First National Bank, of Milton, as 3.90s.

New York City Housing Authority, New York

Note Sale—The \$15,180,000 notes offered May 16 were awarded to Salomon Bros. & Hutzler, at 2.54% interest, plus a premium of \$257. Dated June 12, 1957. Due Nov. 20, 1957.

New York City Housing Authority, New York

Note Sale—The \$19,950,000 temporary loan notes offered May 14 — v. 185, p. 2268—were awarded as follows:

\$12,500,000 notes to a group composed of the Chemical Corn Exchange Bank, New York City; Bank of America National Trust & Savings Association, San Francisco; Chase Manhattan Bank, New York City, and C. J. Devine & Co., at 2.5667% interest, plus a premium of \$188.60.

4,950,000 notes to Salomon Bros. & Hutzler, at 2.55713% interest, plus a premium of \$65.

2,500,000 notes to Lehman Bros., at 2.34% interest.

Niagara Falls, N. Y.

Note Offering—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$1,151,505 bond anticipation notes. Dated June 14, 1957. Due June 14, 1958. Legality approved by Hawkins, Delafield & Wood, of New York City.

Owego, Tioga, Nichols Candor, and Newark Valley Central School Dist. No. 1 (P. O. Owego), N. Y.

Bond Sale—The \$1,852,530 building bonds offered May 14 — v. 185, p. 2148—were awarded to a group composed of the Marine Trust Co. of Western New York, Buffalo; Roosevelt & Cross; Paine, Webber, Jackson & Curtis; Braun, Bosworth & Co.; R. D. White & Co., and Kenover, MacArthur & Co., as 3 1/2s, at a price of 100.0065, a basis of about 3.49%.

Rotterdam (P. O. Schenectady), New York

Bond Sale—The \$153,000 sewer and water district bonds offered May 15 — v. 185, p. 2269—were awarded to Roosevelt & Cross, as 3.90s, at a price of 100.19, a basis of about 3.88%.

Saratoga County (P. O. Saratoga Springs), N. Y.

Bond Sale—The \$190,000 county highway bonds offered May 16 — v. 185, p. 2269—were awarded to the State Bank, of Albany, as 2 3/4s.

Sherman, Chautauqua, Mina, Ripley, Westfield, Clymer, North Harmony and French Creek Central School District No. 1 (P. O. Sherman), N. Y.

Bond Sale—The \$650,000 building bonds offered May 14 — v. 185, p. 2149—were awarded to a group composed of the Marine Trust Co. of Western New York, Buffalo; Blair & Co., Inc.; Manufacturers & Traders Trust Co., Buffalo; Roosevelt & Cross; and R. D. White & Co., as 3.60s, at a price of 100.007, a basis of about 3.59%.

Southampton (P. O. Southampton), New York

Bond Sale—The \$355,000 Shinnecock Inlet bonds offered May 14 — v. 185, p. 2269—were awarded to Tilney & Co., as 3.40s, at a price of 100.07, a basis of about 3.39%.

Windsor, Colesville, Sanford, and Kirkland Central School District No. 1 (P. O. Windsor), N. Y.

Bond Offering—Ivon J. Silvernail, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$970,000 building bonds. Dated June 1, 1957. Due on March 1 from 1958 to 1986 inclusive. Principal and interest (M-S) payable at the Marine Midland Trust Co. of Southern New York, of Binghamton, or at the Marine Midland Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Yonkers, N. Y.

Bond Offering—John F. Carozza, City Comptroller, will receive sealed bids until noon (EDST) on May 22 for the purchase of \$6,077,000 bonds, as follows:

\$3,022,000 school bonds. Due on June 1 from 1958 to 1977 inclusive.

\$572,000 6s. Due on June 1 from 1959 to 1970 inclusive.

531,000 public building bonds. Due on June 1 from 1958 to 1977 inclusive.

207,500 playground land acquisition and improvement bonds. Due on June 1 from 1958 to 1963 inclusive.

455,500 street improvement bonds. Due on June 1 from 1958 to 1967 inclusive.

169,000 equipment bonds. Due on June 1 from 1958 to 1964 inclusive.

1,097,500 assessment sewer bonds. Due on June 1 from 1958 to 1977 inclusive.

161,000 sewer bonds. Due on June 1 from 1958 to 1967 inclusive.

296,000 water bonds. Due on June 1 from 1958 to 1977 inclusive.

137,500 assessment-local improvement bonds. Due on June 1 from 1958 to 1967 inclusive.

Dated June 1, 1957. Principal and interest (A-O) payable at the City Comptroller's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

NORTH CAROLINA

Boone, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on May 21 for the purchase of \$75,000 water bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest payable at The Hanover Bank, of New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Gastonia, N. C.

Bond Sale—The \$2,400,000 bonds offered May 14 — v. 185, p. 2149—were awarded to a group composed of First Securities Corp.; Byrne and Phelps, Inc.; Laidlaw & Co.; Bache & Co.; Stroud & Co.; Anderson & Strudwick; and Fox, Reusch & Co., at a price of 100.05, a net interest cost of about 3.55%, as follows:

\$150,000 electric light bonds: \$85,000 6s, due on June 1 from 1960 to 1971 inclusive; and \$65,000 3 1/2s, due on June 1 from 1972 to 1984 inclusive.

650,000 sanitary sewer bonds: \$230,000 6s, due on June 1 from 1958 to 1971 inclusive; \$345,000 3 1/2s, due on June 1 from 1972 to 1984 inclusive; and \$75,000 3 3/4s, due on June 1 from 1985 to 1987 inclusive.

1,600,000 sanitary sewer bonds: \$390,000 6s, due on June 1 from 1959 to 1971 inclusive; \$390,000 3 1/2s, due on June 1 from 1972 to 1984 inclusive; \$180,000 3 3/4s, due on June 1 from 1985 to 1987 inclusive; \$525,000 3s, due on June 1 from 1988 to 1994 inclusive; and \$115,000 2 1/2s, due on June 1, 1995 and 1996.

Kinston, N. C.

Bond Sale—The \$118,000 water bonds offered May 14 — v. 185, p. 2269—were awarded to the American Trust Co., of Charlotte, at a price of 100.02, a net interest cost of about 3.20%, as follows:

\$43,000 3s. Due on June 1 from 1958 to 1961 inclusive.

75,000 3 1/4s. Due on June 1 from 1962 to 1968 inclusive.

5,000 3 1/2s. Due on June 1 from 1969 to 1975 inclusive.

1,000 3 3/4s. Due on June 1 from 1976 to 1982 inclusive.

420,000 3 1/4s. Due on June 1 from 1970 to 1973 inclusive.

670,000 2 1/2s. Due on June 1 from 1974 to 1979 inclusive.

Raleigh, N. C.

Bond Sale—The \$

Cleveland Heights City Sch. Dist., Ohio

Bond Sale — The \$3,000,000 building bonds offered May 16—v. 185, p. 2150—were awarded to a group composed of First Boston Corp.; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; B. J. Van Ingen & Co.; Fulton, Reid & Co.; Kenover, MacArthur & Co.; Provident Savings Bank & Trust Co., of Cincinnati; Ginter & Co.; McDonald-Moore & Co.; Doll & Iphording, Inc.; and Weil, Roth & Irving Co., as 3½s, at a price of 100.51, a basis of about 3.18%.

Cuyahoga Heights Local Sch. Dist. (P. O. 4820 East 71st Street, Cleveland), Ohio

Bond Offering — T. C. Lang, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EDST) on June 4 for the purchase of \$585,000 building bonds. Dated July 1, 1957. Due on Dec. 1 from 1958 to 1972 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Company, Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond Offering — Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on June 4 for the purchase of \$5,000,000 sewerage improvement and extension bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1983 incl. Principal and interest (J-J) payable at the Chase Manhattan Bank, of New York City. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Additional Offering — The above official also will receive sealed bids at the same time for the purchase of \$178,350, note and bonds.

\$78,350 street improvement note. Due on Jan. 1, 1959.

100,000 Fire and Police Construction and Furnishing Fund No. 2 bonds. Due on July 1 from 1959 to 1978 inclusive.

Dated July 1, 1957. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Edgerton, Ohio

Bond Sale — The \$15,000 fire apparatus bonds offered May 16—v. 185, p. 2269—were awarded to the Edgerton State Bank.

Franklin County (P. O. Columbus), Ohio

Bond Sale — The \$300,000 children's receiving center bonds offered May 9—v. 185, p. 2150—were awarded to the Northern Trust Company, of Chicago, as 3½s, at a price of 101.10, a basis of about 3.14%.

Girard, Ohio

Bond Sale — Street paving bonds totaling \$38,462.84 were sold to McDonald & Company.

Huron, Ohio

Bond Offering — R. F. Rhodes, Village Clerk, will receive sealed bids until noon (EST) on May 22 for the purchase of \$500,000 water works bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the Firelands Community Bank, of Huron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Kettering, Ohio

Bond Sale — The \$10,462 special assessment street improvement bonds offered May 9 — v. 185, p. 2043—were sold to the Kettering Police Relief and Pension Fund, as 4s, at a price of par.

Kettering City Sch. District (P. O. 4001 Ackerman Blvd., Dayton), Ohio

Bond Offering — Clerk George L. Ernst announces that the Board of Education will receive sealed bids until noon (EST) on June 6 for the purchase of \$1,500,000 school building bonds. Dated June

15, 1957. Due semi-annually on June and Dec. 15 from 1958 to 1980 inclusive. Principal and interest payable at the Winters National Bank & Trust Company, of Dayton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Madison Twp. Local School District (P. O. Mansfield), Ohio

Bond Sale — The \$460,000 building bonds offered May 9—v. 185, p. 2043—were awarded to Braun, Bosworth & Co., Inc., as 3¾s, at a price of 101.16, a basis of about 3.61%.

Massillon, Ohio

Bond Offering — Carl Z. Christoff, City Auditor, will receive sealed bids until noon (DST) on June 3 for the purchase of \$295,000 street resurfacing bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Peoples-Merchants Trust Co., Massillon. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ohio (State of)

Bond Offering — Ted W. Brown, Secretary of State and Secretary of the Commissioners of the Sinking Fund, will receive sealed bids until noon (DST) on June 12 for the purchase of \$32,000,000 Major Thoroughfare Construction revenue bonds, Series F. Dated July 15, 1957. Due semi-annually from Sept. 15, 1957 to Sept. 15, 1972 inclusive. Principal and interest (M-S) payable at the First National City Bank of New York; Northern Trust Co., Chicago; Union Commerce Bank, Cleveland; or at the Ohio National Bank, Columbus. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Point Local School District, Ohio

Bond Sale — The \$946,000 building bonds offered May 10—v. 185, p. 2150—were awarded to a group composed of Stranahan, Harris & Co.; Braun, Bosworth & Co., Inc.; Ryan, Sutherland & Co.; and Prescott & Co., as 4½s, at a price of 100.36, a basis of about 4.45%.

South Zanesville, Ohio

Bond Offering — Dorothy Glendenning, Village Clerk, will receive sealed bids until noon (EST) on May 22 for the purchase of \$75,000 sewer system bonds. Dated April 15, 1957. Due on Dec. 15 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, Zanesville. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wapakoneta, Ohio

Bond Offering — E. C. Harrison, City Auditor, will receive sealed bids until noon (EST) on May 23 for the purchase of \$200,000 street improvement bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the First National Bank, of Wapakoneta.

OKLAHOMA**Choctaw County Indep. Sch. Dist. No. 39 (P. O. Hugo), Okla.**

Bond Sale — An issue of \$230,000 building bonds was sold to a group headed by the Citizens State Bank, of Hugo.

Due serially from 1959 to 1970 inclusive.

Cotton County Indep. Sch. District No. 333 (P. O. Randlett), Okla.

Bond Offering — Robert L. Eastman, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (CST) on May 20 for the purchase of \$140,000 building bonds. Due from 1959 to 1967 inclusive.

Pontotoc County Indep. Sch. Dist. No. 1 (P. O. Allen), Okla.

Bond Offering — Superintendent of Schools, C. G. Weaver, announces that bids will be received until 2 p.m. (CST) on June

7 for the purchase of \$80,000 building and equipment bonds.

Note — The foregoing supersedes the report in our issue of May 13—v. 185, p. 2269.

Tulsa County (P. O. Tulsa), Okla.

Bond Sale — The \$1,225,000 county road bonds offered May 14—v. 185, p. 2269—were awarded to the First National Bank & Trust Co., of Tulsa, as 3s, at a price of par.

Tulsa County Independent School District No. 1 (P. O. Tulsa), Okla.

Bond Sale — The \$5,000,000 school bonds offered May 14—v. 185, p. 2150—were awarded to a group composed of Northern Trust Co., of Chicago; Chase Manhattan Bank; First National City Bank; Bankers Trust Co., all of New York; Marine Trust Company of Western New York, Buffalo; National Bank of Tulsa; City National Bank & Trust Co., of Kansas City; A. G. Becker & Co., Inc., R. J. Edwards, Inc., and Small-Milburn Co., Inc., at a price of 100.022, a net interest cost of about 3.30%, as follows:

\$350,000 4¾s. Due on July 1, 1959.

350,000 4½s. Due on July 1, 1960.

4,300,000 3½s. Due on July 1, 1961 to 1972 inclusive.

OREGON**Gold Beach, Ore.**

Bond Sale — The \$40,000 water system improvement revenue bonds offered May 13 — v. 185, p. 2043 — were awarded to the First National Bank of Portland, at a price of 98.27.

Eugene, Oregon

Bonds Not Sold — All bids submitted for the \$700,000 public library bonds offered May 10—v. 185, p. 2150—were rejected.

Eugene, Ore.

Bond Offering — Daniel O. Potter, City Recorder, will receive sealed bids until 10 a.m. (PST) on May 27 for the purchase of \$309,363.28 Bancroft Improvement bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1967 inclusive. Interest J-D.

Jefferson County School District No. 509-C (P. O. Madras), Ore.

Bond Sale — The \$154,000 general obligation bonds offered May 14—v. 185, p. 2150—were awarded to the First National Bank of Portland.

Port of Portland (P. O. Box 4099, Portland), Oregon

Bond Sale — The \$1,000,000 2½%, Series X, airport bonds offered May 13—v. 185, p. 1799—were awarded to a group composed of the First National Bank, Northern Trust Co., both of Chicago, Bacon, Whipple & Co., and Chas. N. Tripp & Co., at a price of 97.46.

Tillamook, Ore.

Bond Offering — Geneva G. Gaten, City Recorder-Treasurer, will receive sealed bids until 8 p.m. (PST) on June 3 for the purchase of \$220,000 sewerage improvement bonds.

Yamhill County School District No. 16 (P. O. Yamhill), Ore.

Bond Offering — Sealed bids will be received by the District Clerk until 8 p.m. (PST) on July 8 for the purchase of \$160,000 general obligation bonds. The previous offering on May 13 was canceled.

PENNSYLVANIA**Allegheny County (P. O. Pittsburgh), Pa.**

Bond Offering — James W. Knox, County Controller, will receive sealed bids until 11 a.m. (EDST) on June 4 for the purchase of \$4,840,000 bonds, as follows:

\$120,000 Bridge bonds.

990,000 road bonds.

100,000 road bonds.

270,000 public building bonds.

540,000 lot and block assessment plan bonds.

1,350,000 airport bonds.

Scranton, Pa.

Bond Offering — George C. Beck, City Controller, will receive sealed bids until 11 a.m. (EDST) on June 5 for the purchase of \$250,000 general obligation improvement and judgment funding bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Sharon School District Authority (P. O. Sharon), Pa.

Bond Sale — The \$1,200,000 school building revenue bonds offered May 9—v. 185, p. 2151—were awarded to a group composed of the First Boston Corp.; Blair & Co., Inc.; Chaplin & Co.; McKelvy & Co.; Norman Ward & Co.; and Hayden, Miller & Co., at a price of 97.59, a net interest cost of about 4.34%, as follows:

\$20,000 2¾s. Due on Oct. 1, 1958.
20,000 2.90s. Due on Oct. 1, 1959.
25,000 3.05s. Due on Oct. 1, 1960.
25,000 3.20s. Due on Oct. 1, 1961.
25,000 3.35s. Due on Oct. 1, 1962.
25,000 3½s. Due on Oct. 1, 1963.
30,000 3.60s. Due on Oct. 1, 1964.
30,000 3.70s. Due on Oct. 1, 1965.
30,000 3.80s. Due on Oct. 1, 1966.
30,000 3.90s. Due on Oct. 1, 1967.
30,000 3.95s. Due on Oct. 1, 1968.
70,000 4s. Due on Oct. 1, 1969 and 1970.
70,000 4.05s. Due on Oct. 1, 1971 and 1972.
120,000 4.10s. Due on Oct. 1 from 1973 to 1975 inclusive.

90,000 4½s. Due on Oct. 1, 1976 and 1977.
560,000 4.35s. Due on Oct. 1, 1987.

Wilson College (P. O. Chambersburg), Pa.

Bond Offering — H. W. Prentis, Jr., President of the Board of Trustees, will receive sealed bids until 2.15 p.m. (DST) on June 3 for the purchase of \$800,000 non tax-exempt dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Legality approved by Rhoads, Sinon & Reader, of Harrisburg.

RHODE ISLAND**Central Falls, R. I.**

Bond Sale — The \$150,000 refunding bonds offered May 13—v. 185, p. 2151—were awarded to G. H. Walker & Co., as 4½s, at a price of 100.05, a basis of about 4.49%.

Cranston, R. I.

Bond Sale — The school and sewerage bonds totaling \$1,400,000 offered May 13—v. 185, p. 2270—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Bear, Stearns & Co.; Baxter & Co.; Ira Haupt & Co.; and Andrews & Wells, Inc., as 4.20s, at a price of 100.16, a basis of about 4.18%.

Warren, R. I.

Bond Offering — Antonio F. Thibaudeau, Town Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk St., Boston, until 11 a.m. (DST) on May 28 for the purchase of \$700,000 school building and equipment bonds. Dated June 1 from 1958 to 1987 inclusive. Principal and interest (J-D) payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH DAKOTA**Brookings County, Sinai Indep. Sch. District No. 20 (P. O. Sinai), South Dakota**

Bonds Not Sold — The issue of \$40,000 funding bonds offered April 29—v. 185, p. 2044—was not sold.

Edgerton Independent Consolidated School District (P. O. Farmer), South Dakota

Bond Offering—Delmar Tilley, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 20 for the purchase of \$20,000 auditorium bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1962 inclusive. Principal and interest (J-J) payable at a suitable banking institution designated by the successful bidder.

Fall River County (P. O. Hot Springs), S. Dak.

Bond Sale—The \$116,000 general obligation funding bonds offered May 14—v. 185, p. 2151—were awarded to the First National Bank of Black Hills, of Hot Springs, as 3.90s, at a price of par.

Tea, S. Dak.

Bond Offering—Lester S. Dannen, Town Clerk, will receive sealed bids until 8 p.m. (CST) on May 22 for the purchase of \$33,000 bonds, as follows:

\$13,000 fire protection bonds. Due on Jan. 1 from 1960 to 1972 inclusive.

20,000 water system bonds. Due on Jan. 1 from 1959 to 1975 inclusive.

Dated April 1, 1957. Interest J-J. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

TENNESSEE

Fayetteville, Tenn.

Bond Offering—Town Clerk D. T. Buchanan announces that auction bids will be received until 2 p.m. (CST) on May 31 for the purchase of \$300,000 school bonds. Due serially from 1958 to 1972 inclusive.

Lawrence County (P. O. Lawrenceburg), Tenn.

Bond Offering—A. D. Lindsey, County Judge, will receive sealed bids until 1 p.m. (CST) on June 3 for the purchase of \$300,000 general obligation school improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive.

Shelby County (P. O. Memphis), Tennessee

Bond Sale—The \$6,750,000 general improvement bonds offered May 13—v. 185, p. 2044—were awarded to a syndicate composed of the Harris Trust & Savings Bank; Northern Trust Co., both of Chicago; Chase Manhattan Bank, of New York City; Equitable Securities Corp.; First Boston Corp.; Mercantile Trust Co., of St. Louis; First National Bank, of Portland; F. S. Moseley & Co.; J. C. Bradford & Co.; Marine Trust Company of Western New York, Buffalo; Union Planters National Bank, of Memphis; Robinson - Humphrey Co., Inc.; Courts & Co.; Barr Bros. & Co.; W. H. Morton & Co., Inc.; Leftwich & Ross; and Byrd Brothers, at a price of 100.12, a net interest cost of about 3.11, as follows:

\$2,700,000 3.20s. Due on June 1 from 1958 to 1967 inclusive.

2,160,000 3s. Due on June 1 from 1968 to 1975 inclusive.

1,100,000 3.20s. Due on June 1 from 1976 to 1982 inclusive.

TEXAS

Dallas, Tex.

Bond Sale—An issue of \$1,500,000 maintenance base airport revenue bonds was sold to a group composed of First Southwest Co.; Merrill Lynch, Pierce, Fenner & Beane; and I. M. Simon & Co., as 4 1/2s, at a price of par. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Kleberg County (P. O. Kingsville), Texas

Bond Sale—The \$350,000 permanent improvement bonds offered May 13—v. 185, p. 2270—were awarded to Rauscher, Pierce &

& Co., Inc., and Russ & Co., jointly, at a price of 100.04, a net interest cost of about 3.04%, as follows:

\$140,000 3 1/4s. Due on April 15 from 1958 to 1963 inclusive.

210,000 3s. Due on April 15 from 1964 to 1970 inclusive. Bonds due in 1968 and thereafter are callable as of April 15, 1967.

Monahans, Tex.

Bond Sale—The \$290,000 water works and sewer system revenue bonds offered May 13—v. 185, p. 2151—were awarded to Rowles, Winston & Co., and Burt, Hamilton & Co., jointly.

Moody, Tex.

Bond Sale—An issue of \$40,000 4 1/2% water works bonds was sold to the First National Bank of Moody. Dated May 15, 1957. Due on May 15 from 1958 to 1967 inclusive. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Nueces County Navigation District No. 1 (P. O. Corpus Christi), Tex.

Bond Offering—R. E. Sallee, Chairman of the Board of Navigation and Canal Commissioners, will receive sealed bids until 11 a.m. (CST) on May 29 for the purchase of \$2,325,000 improvement bonds. Dated April 1, 1957. Due on April 1 from 1964 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1967. Principal and interest (A-O) payable at the Harris Trust & Savings Bank, Chicago, or at the Corpus Christi State National Bank, of Corpus Christi. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Olmos Park (P. O. San Antonio), Texas

Bond Sale—An issue of \$200,000 street improvement, Town Hall and fire station building bonds was sold to Austin, Hart & Parvin, as follows:

\$86,000 3 1/2s. Due on Nov. 15 from 1958 to 1967 inclusive.

114,000 3.40s. Due on Nov. 15 from 1968 to 1976 inclusive.

The bonds are dated May 15, 1957 and those maturing in 1972 and thereafter are callable as of Nov. 15, 1971. Interest M-N. Legality approved by Dobbins & Howard, of San Antonio.

Plainview Independent Sch. Dist. (P. O. Plainview), Texas

Bond Sale—The \$975,000 school house bonds offered May 14—v. 185, p. 2151—were awarded to a group composed of the First Southwest Co.; Rauscher, Pierce & Co.; and Mercantile National Bank of Dallas, at a price of 100.06, a net interest cost of about 3.99%, as follows:

\$200,000 4s. Due on May 15 from 1958 to 1974 inclusive.

25,000 3 3/4s. Due on May 15, 1975.

700,000 4s. Due on May 15 from 1976 to 1981 inclusive.

Rochester County Line Indep. Sch. District, Texas

Bond Sale—An issue of \$150,130 4% building bonds was sold to the State Board of Education. Dated April 1, 1957. Due on April 1 from 1958 to 1978 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1967.

Texas City, Texas

Bond Sale—The \$1,285,000 general obligation water works system improvement, sanitary sewer system improvement, street improvement and storm sewer bonds offered May 15—v. 185, p. 2151—were awarded to a group composed of Rowles, Winston & Co.; Central Investment Co.; Columbian Securities Corp. of Texas; Dewar, Robertson & Pancoast; Dittmar & Co.; McClung & Knickerbocker, and Rauscher, Pierce & Co., at a price of 100.05, a net interest cost of about 3.64%, as follows:

\$600,000 3 3/4s. Due on June 1 from 1958 to 1965 inclusive.

410,000 3 1/2s. Due on June 1 from 1966 to 1972 inclusive.

275,000 3 3/4s. Due on June 1 from 1973 to 1977 inclusive.

The bonds are callable as of June 1, 1967.

VERMONT

Bennington Rural Schools, Inc. (P. O. Bennington), Vt.

Bond Sale—The \$190,000 school bonds offered May 16—v. 185, p. 2271—were awarded to George P. Fogg & Co., of Boston, as 3.70s, at a price of 100.46, a basis of about 3.63%.

Burlington, Vt.

Bond Sale—The \$606,000 street, auditorium and Nursing Home bonds offered May 16—v. 185, p. 2152—were awarded to a group composed of the Guaranty Trust Co., New York City; Lee Higgins Corp.; and R. D. White & Co., as 3s, at a price of 100.27, a basis of about 2.97%.

VIRGINIA

Mathews County (P. O. Mathews), Virginia

Bond Sale—The \$150,000 building bonds offered May 15—v. 185, p. 2152—were awarded to the Farmers Bank of Mathews, as 3 1/4s, at par.

WASHINGTON

Bremerton, Wash.

Bond Offering—E. H. T. McGowan, City Clerk, will receive sealed bids until 11 a.m. (PST) on May 22 for the purchase of \$350,000 water and sewer revenue bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1985 inclusive. Callable inversely on June 1, 1962 and thereafter. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Chelan County (P. O. Wenatchee), Washington

Bond Sale—The \$298,000 Rural Library District bonds offered May 13—v. 185, p. 2044—were awarded to the National Bank of Commerce, of Seattle.

Okanogan County, Oroville School District No. 405 (P. O. Okanogan), Washington

Bond Sale—The \$294,000 building bonds offered May 13—v. 185, p. 2152—were awarded to the State, as 3.60s, at par.

Pierce County, University Place School District No. 83 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on June 5 for the purchase of \$213,000 general obligation building bonds. Dated June 15, 1957. Due on June 15 from 1959 to 1977 inclusive. Callable after 5 years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office.

Port of Longview (P. O. Longview), Wash.

Bond Offering—H. I. Quigley, Secretary of the Port Commission, will receive sealed bids until 8 p.m. (PST) on June 11 for the purchase of \$1,500,000 general obligation bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1967 inclusive. Callable in inverse numerical order on any interest payment date on and after six years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Note—The above bonds were originally scheduled to be offered on May 14—v. 185, p. 2271—and postponed.

Spokane County School District No. 81 (P. O. Spokane), Wash.

Bond Sale—The \$2,000,000 general obligation bonds offered May 16—v. 185, p. 2044—were awarded to a group composed of Halsey, Stuart & Co. Inc.; First National Bank of Chicago; Hemphill, Noyes & Co.; Wm. Blair & Co.; First of

Michigan Corp.; Murphey, Favre, Inc.; and Burns, Corbett & Pickard, Inc., at a price of par, a net interest cost of about 3.31%, as follows:

\$268,000 4s. Due on May 1 from 1959 to 1962 inclusive.

386,000 3 1/2s. Due on May 1 from 1963 to 1967 inclusive.

552,000 3.20s. Due on May 1 from 1968 to 1973 inclusive.

794,000 3.30s. Due on May 1 from 1974 to 1980 inclusive.

Tacoma, Wash.

Bond Offering—C. A. Gaisford, Director of Finance, will receive sealed bids until 10 a.m. (PST) on June 4 for the purchase of \$5,000,000 light and power revenue bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1985 inclusive. Bonds due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at the City Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Wood, King & Dawson, of New York City.

Note—The foregoing supplements the report in our issue of May 13—v. 185, p. 2271.

Washington (State of)

Bond Sale—The \$30,703,625 bonds offered May 16—v. 185, p. 2271—were awarded to a group composed of Blyth & Co., Inc.; Smith, Barney & Co.; Halsey, Stuart & Co. Inc.; Kuhn, Loeb & Co.; Harriman Ripley & Co., Inc.; First Boston Corp.; and Eastman Dillon, Union Securities & Co., as follows:

\$10,703,625 Motor Vehicle Fuel

Tax revenue bonds, series D, at a price of 100.06, a net interest cost of about 3.96%, as follows: \$2,828,625 6s, due on Sept. 1 from 1957 to 1963 inclusive; \$3,840,000 3 3/4s, due on Sept. 1 from 1964 to 1970 inclusive; and \$4,035,000 3.80s, due on Sept. 1 from 1971 to 1976 inclusive.

10,000,000 Motor Vehicle Fuel

Tax revenue bonds, series B, at 100.06, a net interest cost of about 3.96%, as follows: \$2,645,000 6s, due on Sept. 1 from 1957 to 1963 inclusive; \$3,620,000 3 3/4s, due on Sept. 1 from 1964 to 1970 inclusive; and \$3,735,000 3.80s, due on Sept. 1 from 1971 to 1976 inclusive.

10,000,000 public building revenue bonds, series A, at a price of 100.06, a net interest cost of about 3.71%, as follows: \$2,315,000 6s, due on May 1 from 1958 to 1963 inclusive; \$5,090,000 3 1/2s, due on May 1 from 1964 to 1973 inclusive; and \$2,595,000 3.60s, due on May 1 from 1974 to 1977 inclusive.

10,000,000 public building revenue bonds, series C, at a price of 100.06, a net interest cost of about 3.71%, as follows: \$2,315,000 6s, due on May 1 from 1958 to 1963 inclusive; \$5,090,000 3 1/2s, due on May 1 from 1964 to 1973 inclusive; and \$2,595,000 3.60s, due on May 1 from 1974 to 1977 inclusive.

10,000,000